

# MID-CONTINENT BANKER

*The Financial Magazine of the Mississippi Valley & Southwest*

**ABA CONVENTION ISSUE**

**SEPTEMBER, 1973**

## *In This Issue*

**ABA Convention  
Will Examine  
Nixon Proposals  
To Alter  
Banking Laws**

(Page 33)

**'Legislative Watchdog'  
Is Role Assigned  
To ABA Government  
Relations Council**

(Page 35)

**Alabama's  
Rex Morthland  
Expected to Be  
New ABA President**

(Page 38)



**ABA President Eugene H. Adams**

**ABA CONVENTION**

**'Banking Is Everybody's Business!'**

**CHICAGO, OCTOBER 6-10**

**ABA '73**





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

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

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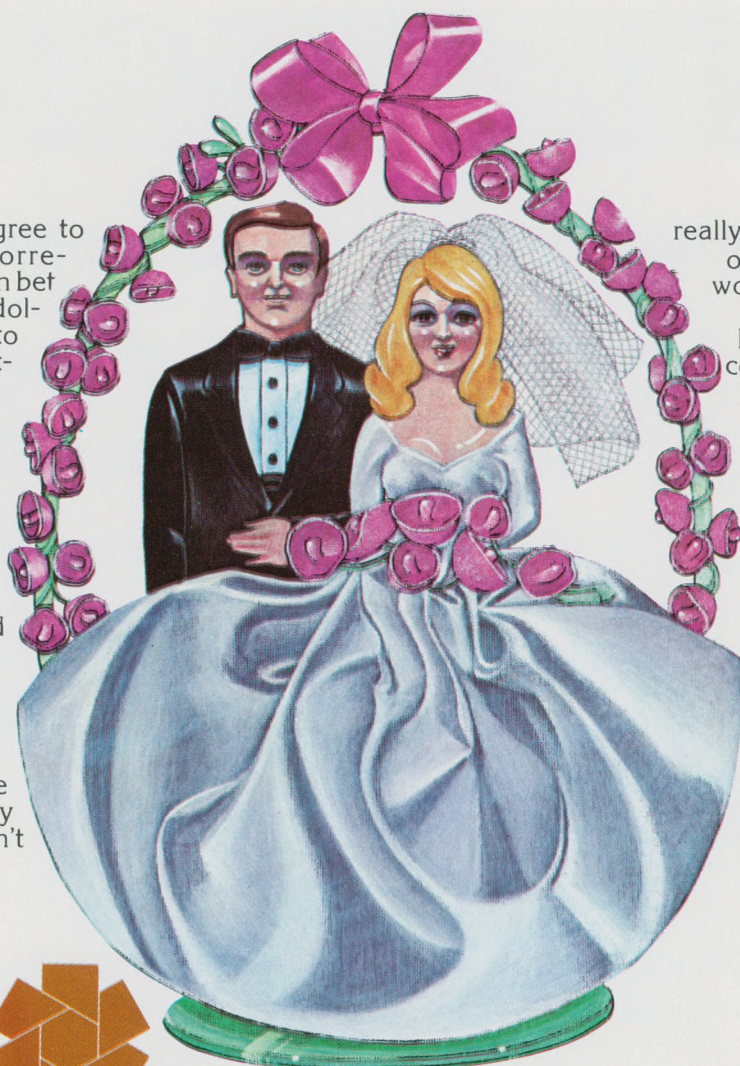
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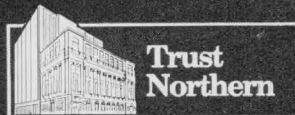
MID-CONTINENT BANKER for September, 1973



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## St. Louis AIB Chapter Starts Enrollment Drive; Announces Contest

ST. LOUIS—The St. Louis Chapter of the AIB kicked off its annual enrollment campaign last month with a special dinner for area bank representatives during which rules were announced for a special enrollment contest. The contest, aimed at increasing enrollments in AIB educational programs, will run through April 1, 1974, with prizes being awarded to bank representatives who show an increase in enrollments of 10% or more.

At the same dinner, bank representatives heard a message from AIB Executive Councilman Clyde H. Fischer of Northwestern National, Sioux Falls, S. D. They also witnessed a "retirement" presentation to one of the AIB's instructors.

The presentation was made to Clifford O. Shandy, trust officer, Boatmen's National, who had been an instructor for St. Louis AIB classes for the past 15 years. Donald N. Brandin, chairman and president of Boatmen's and a member of the AIB advisory committee, made the presentation to Mr. Shandy, who retires from the bank on September 1.



Clifford O. Shandy (l.) receives plaque for his 15 years as instructor in AIB courses. Making presentation is Donald Brandin. Between them is AIB councilman Clyde H. Fischer and on right, St. Louis Chapter President Edmund L. Vorhes, asst. treas., Manufacturers Bank, St. Louis.

Mr. Fischer, who represents AIB District 10, joined with officers of the St. Louis chapter in urging local banks to increase participation in AIB classes. Every bank employee, he said, should be asked to enroll in AIB classes as soon as possible. Too much time is wasted, he said, by waiting until an employee has been with a bank six or seven years before they are "invited" to participate.

Mr. Fischer cited an instance where an employee in a bank cafeteria was asked to take an AIB course. That person today, he said, is an officer of that bank, but only because someone took the initiative in suggesting an AIB course.

MID-CONTINENT BANKER for September, 1973

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Volume 69, No. 10

September, 1973

## FEATURES

- 33 ABA TO LOOK AT NIXON PROPOSALS  
Convention to focus on controversial changes
- 35 KEEP YOUR EYES ON THE POTOMAC!  
ABA's Gov't Relations Council is legislative 'watchdog' Ralph B. Cox
- 37 NIXON'S PROPOSALS ON HUNT COMMISSION  
They hold few surprises for bankers Jim Fabian
- 40 ABA'S CORRESPONDENT BANK CONFERENCE  
Set for San Francisco in November
- 42 ABA TV ADVERTISING CAMPAIGN TO BEGIN  
First season to cost \$2.5 million
- 85 'PACKAGING' HITS BANKING INDUSTRY  
Basic banking services offered at low cost Rosemary McKelvey
- 132 MISSOURI PLANS 1973 REGIONAL MEETINGS  
Marketing to be principal topic

## DEPARTMENTS

- |                       |                      |                      |
|-----------------------|----------------------|----------------------|
| 10 THE BANKING SCENE  | 18 CORPORATE NEWS    | 24 CUSTOMER SERVICES |
| 12 BANKING WORLD      | 20 HOLDING COMPANIES | 26 SELLING/MARKETING |
| 14 COMMERCIAL LENDING | 23 NEW PRODUCTS      | 30 NEWS ROUNDUP      |
|                       | 67 IDEA PAGE         |                      |

## STATE NEWS

- |              |               |                 |                |
|--------------|---------------|-----------------|----------------|
| 112 ILLINOIS | 118 TENNESSEE | 122 MISSISSIPPI | 128 NEW MEXICO |
| 114 INDIANA  | 118 ARKANSAS  | 124 LOUISIANA   | 128 OKLAHOMA   |
| 116 KENTUCKY | 120 ALABAMA   | 126 TEXAS       | 130 KANSAS     |
|              | 136 MISSOURI  |                 |                |

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# The Banking Scene

By Dr. Lewis E. Davids

Hill Professor of Bank Management,  
University of Missouri, Columbia

## The Future for Cooperative Use of Money Machines

AT A TIME when the more innovative bankers have been experimenting with the cooperative use of money machines in their trade areas, Donald I. Baker, director of policy planning for the Justice Department, again illustrated the marketing myopia of that agency.

Those attending the recent Bank Council Seminar of the California Bankers Association were told by Attorney Baker, "We would never as a matter of public policy permit the leading banks in a community to put up new branches on a joint basis, yet the money machines and the point-of-sale terminals are in truth the branches of tomorrow."

Justice is concerned with the threat that today's automated clearing house will become the link by which we will end up with local joint venture monopolies offering on-line rental banking services tomorrow.

### Concern to Fed

Mr. Baker also noted that this must be of concern to the Federal Reserve Board because of its broad responsibility for developments in the payment system and to the Justice Department because of its responsibility for maintaining competition under the antitrust laws.

He was concerned about the possibility being greatly increased that joint efforts of bankers (ignoring the efforts of S&Ls and mutual savings banks) will carry over and become a way of life in meeting the electronic needs in the consumer world. He pointed out that the risk is that this highly competitive financial community will not have banks competing to put their own terminals and their own separate and expensive money machines out in the world, but, rather, this would be done on a joint basis.

As a result of his official position as spokesman for the Justice Department, bankers, S&L executives and others who

have been spending literally tens of thousands of dollars in researching this area and months and even years of their working lives in the development of a more efficient monetary mechanism, today are chastened and disturbed. Unfortunately, they also are muted because of the simple fact that for them to speak out would compromise future activities, since there would probably be a hold-over of resentment in the attitude of the Justice Department.

### A Certain Prerogative

Since banking spokesmen may be constrained to comment on this area, an academician has a certain prerogative, in fact an obligation, to raise a different view to this issue.

The Justice Department has, over many years, had an extremely narrow view of money and of competition. As a professor who has taught "financial institutions" and has been in actual real world operation of these organizations, it is time to voice the opinion that the Justice Department should realize that there is competition between commercial banks and the financial intermediaries, such as mutual savings banks, S&Ls, credit unions and the like. In this respect, the Justice Department might find that the report of the President's Commission on Financial Structure and Regulation, sometimes known as the Hunt Report, will prove beneficial as it views the topic.

It should also be noted that while the Justice Department may have an illusion that bankers meet in some smoke-filled room and divide the financial field among themselves on a non-competitive basis, one only has to go into the real world to note the keen competition between banks and other financial institutions for such things as savings accounts or checking accounts and the entire full spectrum of banking.

Paradoxically, banking would be even more competitive if it had less govern-

ment constraints upon it. The point being that government regulations have tended to reduce competition rather than to stimulate it. With the ultimate marriage of the money machine with the point-of-sale mechanism, one should, especially in the Justice Department, study some of the technological history, say, of the telephone system.

It will show that in the early days of the telephone a number of communities had more than one telephone company. To do business under these circumstances one had to subscribe to multiple services from the several telephone companies. With time it became obvious that this was ridiculous and that a natural monopoly was a more viable and sensible way of achieving good service.

### A Natural Monopoly

The point-of-sale money machines, when they are on-line, *will* be using a natural monopoly of tele-communications. This is a fact of life. It is possible that some minor competitive forces—such as micro-relay or cable, telegraph services—might also be used, but the possibility is rather limited.

Let us move to the point-of-sale machines, which would be tied to a fund switching from banking accounts to the merchant or the like. One could read into Mr. Baker's remark that every financial institution that wished to be this innovative would have to have its own machine at a point-of-sale.

There is an alternative that the machine at the point-of-sale would be owned or leased by or to the creditor-merchant. Or that some lease-financing corporation (dare one mention IBM?) might be involved in providing this type of service. Be that as it may, the fact of the matter is that these machines are and will be very expensive.

Furthermore, for a merchant to have

*(Continued on page 76)*

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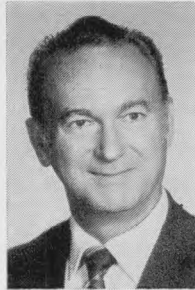
# NEWS OF THE BANKING WORLD



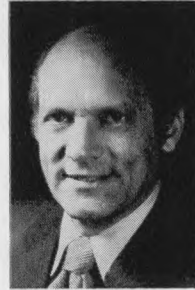
BALDWIN



MAYER



BRADLEY



BIMSON



HALEY

• **John C. Haley** has been named executive vice president at Chase Manhattan, New York. He will assume the responsibilities in the corporate banking department formerly handled by Robert K. Schell, executive vice president, who has been assigned to Chase Manhattan Corp., the bank's HC. Mr. Haley was formerly chief executive of Chase's London-based affiliate, Orion Banking Group.

• **Valley National**, Phoenix, has named Chairman James B. Mayer CEO

and promoted Gilbert F. Bradley from executive vice president and manager, southern division, to president and chief administrative officer as well as director. President and Director Earl L. Bimson was raised to senior vice chairman. Wilson Barrett, executive vice president in charge of bank administration, was elected to the board and promoted to vice chairman.

• **John Baldwin**, senior vice president, Valley National, Phoenix, has been named head of the new United

States division, which combines the national accounts and economic development departments. Before this appointment, Mr. Baldwin managed the bank's customer relations and industrial accounts divisions. The new U. S. division has primary responsibility for all the bank's national accounts and national contract work.

• **Bank of America**, San Francisco, has announced a realignment of management responsibilities. Named senior administrative officer (designate) was A. R. Zipf, executive vice president. Mr. Zipf will succeed Samuel B. Stewart, senior vice chairman and senior administrative officer, who will retire in November. Named executive vice presidents were J. A. Carrera, Arthur V. Toupin and Robert H. Fabian. Mr. Carrera will succeed Mr. Zipf and Messrs. Toupin and Fabian will become members of the bank's managing committee, of which Messrs. Zipf and Carrera are already members.



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# Commercial Lending

Arizona Chapter Is Host

## Robert Morris Associates Conference Set for October 21-24 in Phoenix

SIX-MID-CONTINENT area bankers will be on the program of the 59th annual Fall Conference of Robert Morris Associates when the event takes place in Phoenix October 21-24.

They include Chauncey E. Schmidt,

vice chairman, First National, Chicago; Wilford R. Pruett, president and chairman, Union Bank, Benton, Ark.; W. E. Ayres, senior vice president, Simmons First National, Pine Bluff, Ark.; Richard C. Rastetter, senior vice president, and George R. Baker, executive vice president, both of Continental Illinois National, Chicago; and Rex Morthland, chairman, Peoples Bank, Selma, Ala., who will be ABA president at the time the conference is held.

The two-and-a-half-day meeting will address itself to innovations in bank lending, bankruptcy, the Hunt Commission, correspondent loan participations, the impact of natural resources and the environment on commercial lending, international implications on U. S. commercial banking and banking's ability to meet the financial requirements of large diversified corporations.

Panel presentations will explore human relations and the loan officer and commitments, liquidity and other major banking issues. Concurrent sessions will deal with a number of topics, including conflicts of interest between commercial loan and trust departments and the exchange of credit information.

Other bankers set for the program include John J. Fawley, outgoing RMA president, and executive vice president, Industrial Valley Bank, Philadelphia; Kenneth A. Randall, president, United Virginia Bankshares, Richmond; Jack A. Byers, vice president, Wells Fargo Bank, San Francisco; Robert H. Grimmig, vice president, Chemical Bank, New York; Leslie C. Peacock, president, Crocker National, San Francisco; Dow Ostlund, executive vice president, Valley National, Phoenix; Alvin C. Rice, executive vice president, Bank of America, San Francisco.

The incoming RMA president, Norman J. Collins, senior vice president, South Carolina National, Columbia, will appear on the closing day of the conference. Dr. Robert C. Holland of the Fed Board of Governors will be the final speaker.

The conference will open officially on Sunday, October 21, with a cocktail reception. The annual RMA president's reception and banquet will be held

### Loan Management Seminar

Robert Morris Associates will hold its 1974 Loan Management Seminar January 20-25 at Indiana University, Bloomington. The seminar is held in cooperation with the university's graduate school of business and is open to senior lending personnel of RMA-member banks.

Seminar curriculum includes bank lending—past and future; organization and management for profitability; loan policy and marketing; credit scoring and loan approvals; computers and loan review; policy pricing and profitability analysis; international banking; and other topics.

Registration for the seminar closes September 28.

Tuesday evening, October 23, with entertainment by the New Christy Minstrels. • •

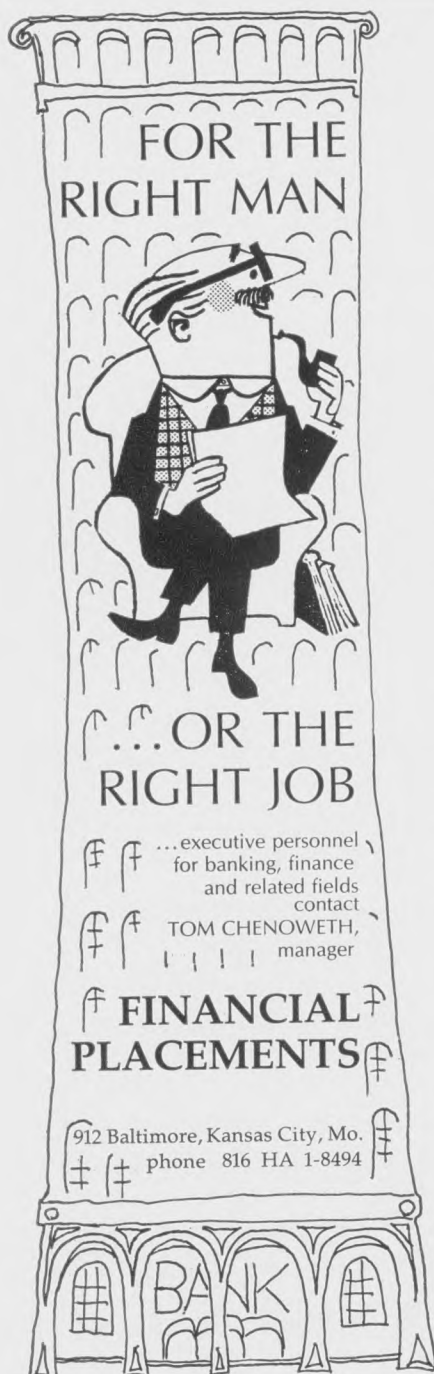
### City Bank & Trust, Tulsa, Moves Into Tower Complex

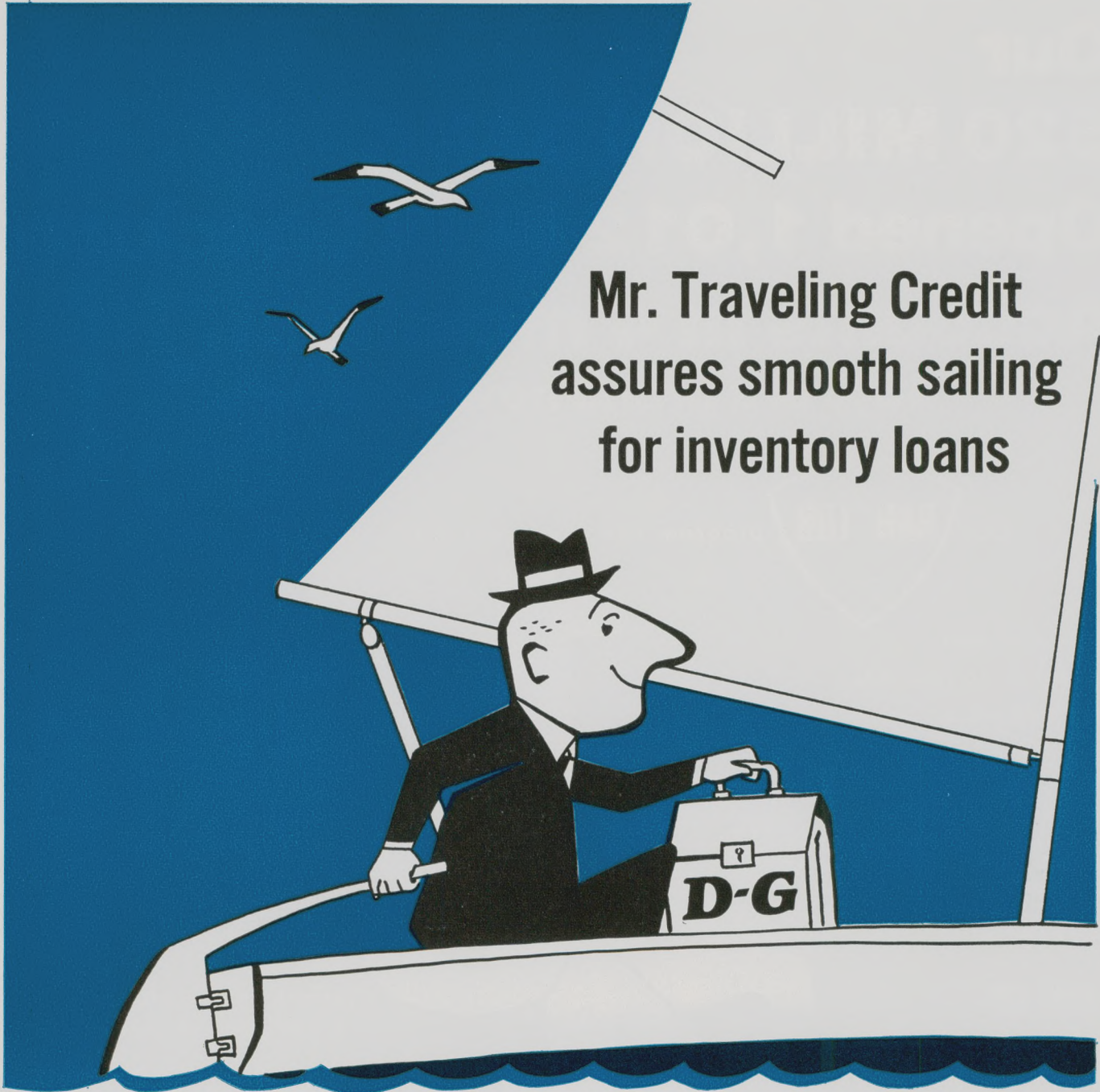
TULSA—City Bank & Trust has moved into its new banking center in the 12-story City Plaza Tower at 5300 East 31st Street. The new location is adjacent to the bank's former site.

The bank occupies all the space on the ground floor and part of the area on the second level. The complex includes a nine-window drive-in facility that was operational earlier this year.

City Bank was founded in 1960 and was housed in a three-story building until City Plaza Tower was completed.

**TOP:** Exterior of new City Plaza Tower, home of City Bank, Tulsa. Bank occupies entire ground floor and portion of second floor. **BOT-TOM:** Interior of ground floor banking lobby.





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23  
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# Corporate News Roundup

- **James Talcott, Inc.** G. Pat Bacon, Eugene Carroll, Kenneth D. Spence and Walter I. Paine have been elected senior vice presidents in the business finance division of James Talcott, Inc., and Donald S. Alvin has been elected vice president of James Talcott, Inc. Mr. Bacon is district manager of the Chicago office which serves Illinois, Wisconsin, Indiana, western Kentucky and eastern Missouri. Mr. Carroll is credit administrator for the business finance division. Mr. Spence is manager of the San Francisco office and Mr. Paine manages the Dallas office. Mr. Alvin is director of marketing.

- **B. C. Ziegler & Co.** Four officers were elected to new posts at B. C. Ziegler & Co., West Bend, Wis. Neil L. Fuerbringer was elected vice president-administration, Derry Wagner was named vice president, Vernon C. Van Vooren was elected treasurer and Douglas A. Wills was named comptroller.

- **Insured Credit Services.** Grant E. Reed has been appointed vice president at Insured Credit Services, Chicago. Mr. Reed was formerly with Security Central National, Portsmouth, O., and is a former member of the Fourth Federal Reserve Advisory Board of the ABA's Installment Credit Committee and a past president of the Ohio-Kentucky Chapter of BAI.



REED

- **George D. Barnard Co.** John R. Gannet has been elected chairman, treasurer and CEO of George D. Barnard Co., St. Louis. Ray Horkenbach has been named president and chief administrative officer and Joe Percy has been promoted to first vice president and sales manager.

- **Mortgage Guaranty Insurance Corp.** Ken R. Howell of Dallas has been appointed regional director-development in central Texas for Mortgage Guaranty Insurance Corp. (MGIC) of Milwaukee. Mr. Howell takes over a newly established sales territory consisting of institutional mortgage lenders previously served by Granvel O. Smith, George W. Moyer and Max Brown.

## New Name for Stockyards Nat'l: United American State Bank

WICHITA—Stockyards National changed its name to United American State Bank & Trust Co., effective September 1. The name change reflects the bank's recent growth, which has come from areas not related to the stockyard industry.

Leland F. Johnson, president, stated that the bank plans to open new facilities in other areas of Wichita in coming years and the board felt the stockyards name was too restrictive in description of the area or market served by the bank.

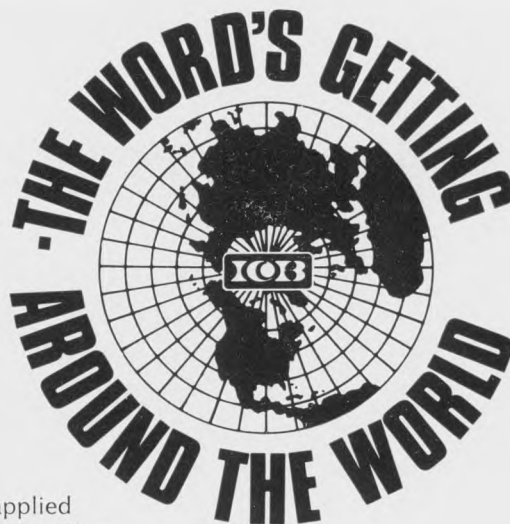
The bank was originally known as Union Stock Yards National when it was organized in 1910. The name was shortened to Stockyards National in 1959.

## WHEN BANKERS COME TO NEW ORLEANS THEY COME SEE ICB.

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Even on a holiday, bankers come to see in action how ICB has applied space-age technology to customer service with *24-Hour Teller-Matic Banking* . . . totally automated *Tellervue Banking* . . . *On-line Tellers* that provide current account information almost instantly . . . new account-building services such as *Instant Interest* and *Interest with Chequing*.

Next time you're in New Orleans come see the bank that has the world watching. ICB will be happy to show you around.

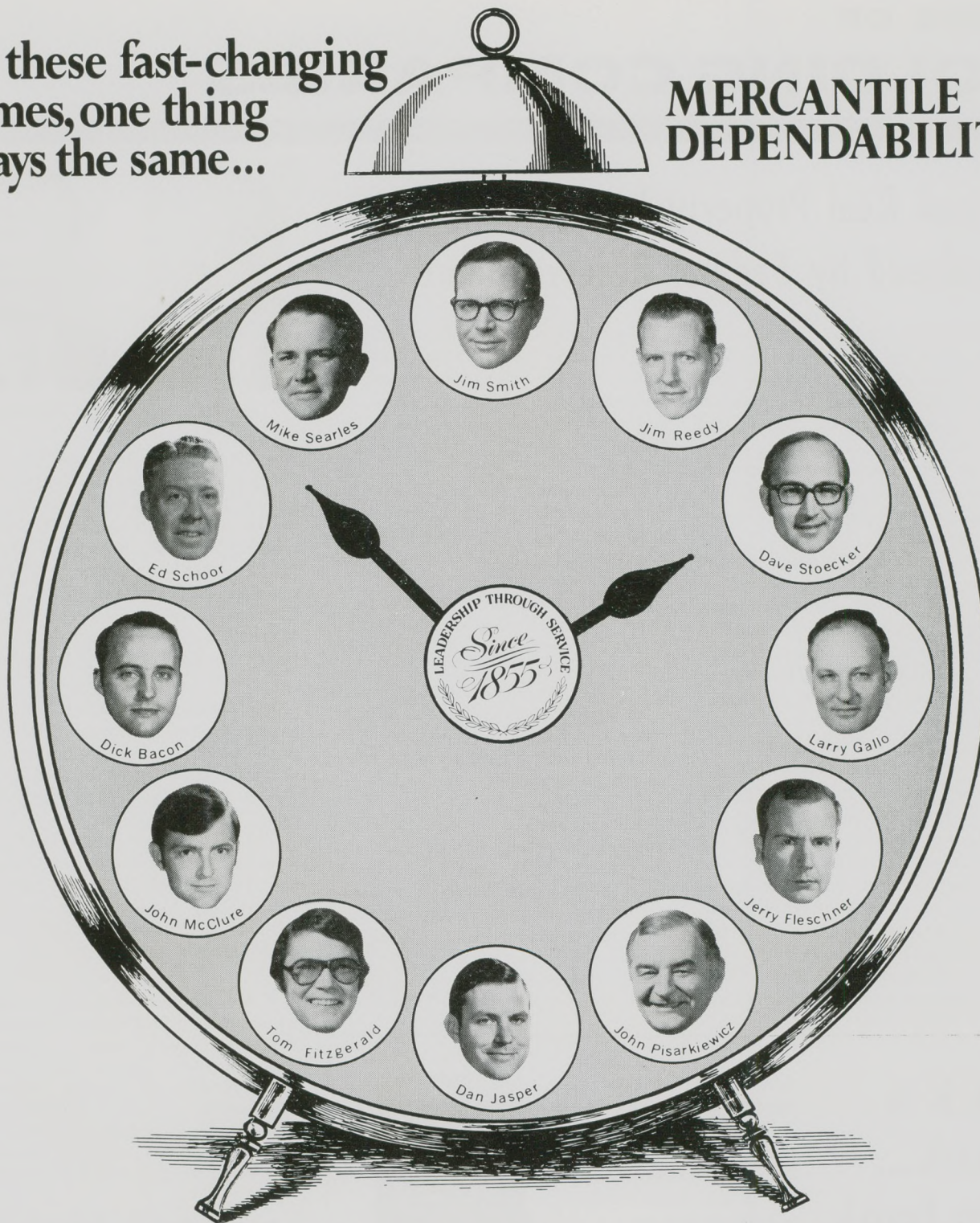


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MID-CONTINENT BANKER for September, 1973

19

# NEWS OF HOLDING COMPANIES

## Revised Real Property Leasing Regs Introduced by Federal Reserve Board

**H**EARINGS have been scheduled by the Fed for September 12 on a revised proposal to permit bank HCs to engage in both real and personal property leasing under a consolidated set of rules.

Real property leasing is not currently a permissible activity for HCs, although leasing of personal property and equipment is permissible.

The proposal's history dates back to February, 1972, when real estate leasing activities for HCs was originally proposed. The proposal was modified last December and the current modification is based on consideration of comments received on the December proposal.

The new proposal would provide a common set of rules for bank HCs engaging in personal or real property leasing or both. It contains the central condition imposed by the Fed on the leasing activities of HCs, that the leasing transaction serve as the functional equivalent of an extension of credit allowing the lessor to recover its full investment in the leased property during the initial term of the lease.

The proposal contains four principal

changes from the December version:

- The term residual value would be substituted for salvage value and, in computing full payout recovery, the maximum residual value would be limited to 10% of the acquisition cost of the property.

- In computing full payout recovery, reasonably anticipated renewal leases could be relied upon with respect to governmental agencies only and not private lessees.

- A HC could own property to be leased for up to 50 years, but the full payout recovery would be required within 40 years.

- A HC could re-lease the property as an alternative to selling the property within two years after expiration of the initial full payout lease term, as would have been required by the earlier proposal.

Other provisions of the December proposal, including requirements that the property to be leased be acquired specifically for the leasing transaction and that the lease be on a nonoperating basis, are unchanged in the latest proposal.

The Fed will accept written comments through October 3. • •



BOWMAN



MAHONE

- **Charles R. Bowman** has been elected senior vice president of First Union, Inc., St. Louis. He is responsible for liaison between the HC and its banking affiliates throughout Missouri. Mr. Bowman was formerly a partner-regional bank administrator for the Chicago office of Peat, Marwick, Mitchell & Co. He has held the same position in the firm's St. Louis office.

- **Hamilton Bancshares**, Chattanooga, has elected Thomas F. Mahone Jr., to the newly created position of executive vice president-credit. Mr. Mahone was formerly associated with Lewis State, Tallahassee, Fla.

The HC has received Fed approval to acquire Bankshares Life Insurance Co., Phoenix, which it will operate as a subsidiary to engage in the underwriting, as reinsurer, of credit life and credit disability insurance.

- **Mercantile Bancorp.**, St. Louis, has agreed to acquire Franklin Finance Co., St. Louis County-based consumer finance firm. Franklin Finance currently has receivables outstanding in excess of \$19.5 million. It serves 30,000 customers through 38 offices in 12 states, including Alabama, Illinois, Kentucky, Louisiana, Missouri and Oklahoma.

- **First Amtenn Financial Corp.**, Nashville, is now doing business as a firm engaged in factoring and accounts receivables as well as inventory financing. It is a subsidiary of First Amtenn Corp., Nashville.

- **First Chicago Corp.** has acquired Academic Financial Services Association, Los Angeles, nationwide student loan portfolio management firm. The firm services loan portfolios totaling over \$160 million from over 180 educational and financial institutions throughout the U. S.

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\*Plus Shipping and Handling Charges

# Florida National Banks of Florida, Inc.

## and Subsidiaries

### Financial Highlights

Consolidated Statement of Earnings	Six Months Ended June 30,	
	1973	1972
Total Operating Income . . . . .	\$38,693,000	\$27,677,000
Total Operating Expense . . . . .	28,551,000	22,762,000
Earnings before Net Securities		
Gains (Losses) . . . . .	7,696,000	4,891,000
Net Earnings . . . . .	7,686,000	4,875,000
Per Share . . . . .	.81	.51

Consolidated Balance Sheet	June 30,	
	1973	1972
Total Assets . . . . .	\$1,353,280,000	\$1,176,133,000
Deposits . . . . .	1,124,132,000	964,131,000
Loans and Discounts . . . . .	594,294,000	417,699,000
Capital Accounts . . . . .	141,609,000	127,455,000

#### OFFICERS:

**Chauncey W. Lever**, *President* / **John H. Manry, Jr.**, *Vice President* / **James C. Robinson, Jr.**, *Vice President* / **Robert M. Ulsch**, *Secretary and Comptroller* / **Robert F. Stamp**, *Treasurer and Assistant Secretary*.

#### DIVISION HEADS:

**Warren M. Cheek**, *Director*, Investment Advisory Service Division / **Jack M. Geitz**, *Chief Examiner and Director*, Audit Division / **Peter P. Hetzler**, *Director*, Computer Services Division / **H. J. Horne**, *Director*, General Accounting Division / **Baxter E. Luther**, *Director*, Consumer Lending Division / **Ernest J. Snead**, *Director*, Personnel Division / **Robert F. Stamp**, *Director*, Credit Administration Division / **Howard G. Tietjen**, *Director*, Business Development and National Accounts Division / **Barry H. McLean**, *Assistant Director*, Credit Administration Division / **Ralph L. Wolfe, Jr.**, *Assistant Director*, Computer Services Division.

#### DIRECTORS:

**R. Hugh Daniel**, *Chairman & Treasurer*, Daniel International Corporation, Birmingham, Alabama / **Harry A. deButts**, *Former President*, Southern Railway Company, Upperville, Virginia / **Charles H. Dolson**, *Chairman*, Executive Committee, Delta Air Lines, Inc., Atlanta, Georgia / **Richard E. Ehlis**, *President*, Florida National Bank at Lakeland / **O. P. Hewitt, Jr.**, *President*, Florida National Bank at Orlando / **Fred H. Kent**, *Kent, Durden and Kent, Attorneys*, Jacksonville / **Chauncey W. Lever**, *President*, Florida National Banks of Florida, Inc., *President*, Florida First National Bank of Jacksonville / **John H. Manry, Jr.**, *President*, Florida National Bank & Trust Company at Miami / **Allen H. Neuharth**, *President and Chief Executive Officer*, Gannett Company, Inc., Rochester, New York / **Dr. Alton Ochsner**, *Founder*, Ochsner Clinic and Ochsner Foundation Hospital, New Orleans, Louisiana / **Dr. Stephen C. O'Connell**, *President*, University of Florida, Gainesville, Florida / **J. J. Parrish, Jr.**, *President*, J. J. Parrish & Co., Inc., *Chairman*, Florida National Bank at Titusville / **James A. Rhodes**, *Former Governor of Ohio*, *President*, James A. Rhodes & Associates, Columbus, Ohio / **James C. Robinson, Jr.**, *President*, Florida First National Bank at Pensacola / **W. C. Smith**, *Immediate Past Chairman*, Standard Oil Company of Kentucky, Louisville, Kentucky / **William C. Swain**, *President*, Florida National Bank at Coral Gables / **Stanley A. Taylor**, *President*, Florida Bank & Trust Company at Daytona Beach.

### Thirty-One Banks Statewide Total Assets More Than \$1.3 Billion

Florida First National Bank of Jacksonville • Florida National Bank & Trust Company at Miami • Florida National Bank at St. Petersburg • Florida National Bank at Orlando • Florida National Bank at Coral Gables • Florida National Bank at Lakeland • Florida First National Bank at Pensacola • Florida Bank & Trust Co. at Daytona Beach • Florida National Bank at Gainesville • Florida First National Bank at Vero Beach • Florida First National Bank at Ocala • Florida National Bank & Trust Co. at West Palm Beach • Florida First National Bank at Bartow • Florida First National Bank at Key West • Florida Bank at DeLand • Florida National Bank at Arlington • Florida First National Bank at Fernandina Beach • Florida National Bank at Lake Shore • Florida Dealers and Growers Bank at Jacksonville • Florida Bank at Fort Pierce • Florida National Bank at Titusville • Florida First Bank at Chipley • Florida First National Bank at Madison • Florida Bank at Starke • Florida First National Bank at Port St. Joe • Florida First National Bank at Belle Glade • Florida First National Bank at Opa-Locka • Florida First National Bank at Brent • Florida National Bank at Perry • Florida Northside Bank of Jacksonville • Florida Bank at Bushnell • Members-FDIC.



*General Headquarters: Florida First National Bank Building, Jacksonville, Florida*

# Water, Water, Everywhere

Mississippi's strategic location puts it at the nautical center of the Gulf South. Over 400 miles of the mighty Mississippi River flow past its western boundary, with major port facilities at Greenville, Vicksburg and Natchez.

Two of the Gulf's busiest ports are located at Gulfport and Pascagoula.

The huge Tennessee-Tombigbee Waterway system will provide new water transportation facilities for the state.

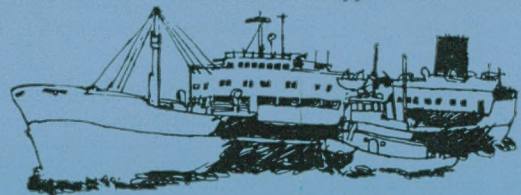
First National maintains an important role in Mississippi's water transportation industry . . . to serve it better and to serve you better.

If you need information on water transportation in Mississippi, your most knowledgeable source is First National of Jackson.

Branches: Commercial National Bank, Greenville/Leland • The Bank of Greenwood, Greenwood • First National Bank, McComb • Amite County Bank, Gloster/Liberty • Tylertown Bank, Tylertown •

## First National Bank

Jackson, Mississippi Member FDIC



# New Products and Services

• **Diebold, Inc.** Three new products have been introduced recently by Diebold, Inc., Canton, O. The new products will be included in displays at both the ABA and BAI conventions in October.

Available early next year will be an automatic teller system called "TABS" 500, which is the first of a series of integrated systems in the "TABS" (Total Automatic Banking System) program. The "TABS" 500 will feature electronic and digital logic refinements said to offer a wider range of bank customer services than competing products. The unit provides a personal greeting or welcome from the bank and even includes background music during trans-



Diebold "TABS" 500 is activated by bank card which causes transparent vandal shield to recess. Customer keys in four-digit code and follows instructions on illuminated panel.

actions in an attempt to "humanize" the automatic banking concept. Operation of the unit involves a magnetic plastic card and keyboard that provides access to currency issuance, account funds transfer, bill payment and deposit acceptance with a customer acknowledgment, plus other types of transactions. The system can dispense single notes in variable amounts and has the optional ability to dispense any dollar amount, eliminating the need for prepackaged currency.

Another new product from Diebold is

Stock-200 Safe Deposit Box sections that offer seven choices of box sections, stocked in quantity along with a flexible numbering system, designed to provide fast delivery.

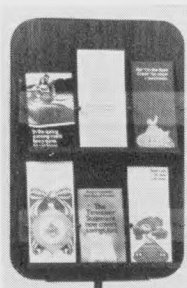
The third product, called Rallypost, is an automated materials distribution system that is said to permit increased personnel efficiency, continuous work flow and dependable delivery service. The system is said to be particularly useful in banks as it provides continuous transfer of cash trays, currency transaction records and checks from the teller to the vault, head teller and proof department, saves time and increases overall operating efficiency.



• **Mosler.** New literature is available describing Mosler's Pneu-Vista 3 captive carrier, direct vision, remote transaction system and the firm's Pneu-Vista 800 direct vision, drive-up transaction system.

The four-color descriptive literature is available from Mosler, 1561 Grand Boulevard, Hamilton, O. 45012.

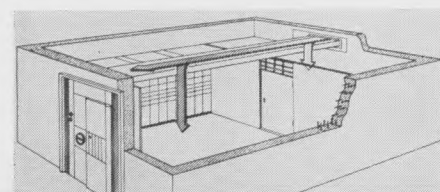
• **Directoire Guide Line Systems.** A 12-pocket literature holder that revolves is offered by this firm for displaying bank literature. The portable holder enables banks to place promotional literature in areas where traffic is greatest.



For more information, write Directoire Guide Line Systems, 425 Second Street, San Francisco, Calif. 94107.

• **Security Corp.** A new U.L.-approved Ductlock is available from Security Corp. that ventilates a vault with heating or cooling while maintaining maximum security. The unit can be installed horizontally in a vault wall, or vertically in a ceiling slab. It automatically opens when the vault door opens and closes when the vault door closes.

For more information, write Security Corp., 2055 S.E. Main Street, Irvine, Calif. 92705.



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# New Customer Services

## Counterfeit Detector Device Available From Chemical Bank

NEW YORK—Chemical Bank has special "on-the-spot counterfeit detectors" available upon request to small businessmen in the city who handle large amounts of cash.

The detectors consist of small card-board kits containing magnifiers that help a person identify real and counterfeit bills. The kits also contain helpful hints on what to look for before accepting any bill and they also give advice on what to do if a counterfeit bill is received.

## New International Department Opened by First of Denver

DENVER—First National has announced the opening of its new international services section, which consolidates functions formerly assigned to other units throughout the bank.

The section offers 38 types of cur-

rency, "tip packs" of foreign money, foreign-fund travelers checks and drafts and cable transfers.

The staff of the section is trilingual.

## New Auto Loan Financing Guide Introduced by Citibank

NEW YORK—A new buying and borrowing guide for financing automobiles is available from First National City Bank. The guide is part of a program designed to make it easier for buyers to understand financing a new car purchase.

The booklet describes the features common to regular auto loans, signature loans and lines of credit. It enables the new car buyer to tell at a glance the annual percentage rate, the finance charges, the exact monthly payment and the type of loan that best matches his financial needs for commonly borrowed amounts.

The bank has also introduced a new auto financing plan called "Buy and Save" for people who want to build a savings account while driving a new car. The plan provides for payments to a savings account for slightly more than regular loan payments and produces a savings account worth 30% of the loan value. The plan is useful for those wanting to trade in every three years and buy a new car.

## 'Super Check' Is Introduced In Decatur, Illinois

DECATUR, ILL.—Citizens National has added a new service to its "Gold C" Club, called "Super Check." The service permits club members to transfer money internally within the bank and externally to vendors of his choice and in amounts and frequencies of his choice.

"Super Check" is a single check with multiple payees that includes a historical record of payments made, an instrument for in-bank transfers and a vehicle for eventual expense accounting. The customer sends his "Super Check" to the bank rather than sending individual checks directly to merchants. The bank debits the customer's account for the total amount of the "Super Check" and distributes the amounts specified to the individual payees.

## Computer Output Microfilm Service To Be Offered by American Nat'l

CHATTANOOGA—American National has announced plans to make a computer output microfilm service available to the data processing communities of East Tennessee.



Operator at American Nat'l compares microfiche film produced by new computer output microfilm process with lengthy paper printout. The film contains the same amount of information as 208 printout pages.

The microfilm process operates through a recorder that reads magnetic tapes produced by a computer instead of the conventional paper printouts, and displays the recorded information on a TV screen where the data is photographed by a high-speed camera. Information on film can be produced at 20 times the speed of conventional printing. The developed microfilm can then be displayed on small desk-top viewers which enlarge the film image for easy reading. Storage of either an active or archival nature is available.

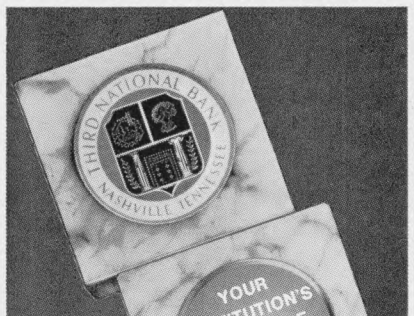
The elimination of the paper printout is said to result in savings in handling time, storage space and disposal requirements.

## First Chicago, Starwood Corps. Form Investment Services Firm

CHICAGO—First Chicago Corp., parent firm of First National, and Starwood Corp., New York investment management firm, have announced formation of a new joint venture, Starwood Associates, Inc., offering specialized investment services to a limited number of large family groups, pension and similar funds.

The new joint venture is said to go beyond the combined investment operations of its parent firms to offer services that are probably not available from any single organization today.

For nearly 40 years Starwood Corp. and its predecessor firms have managed the financial affairs of descendants of the late Julius Rosenwald, a leading figure in the early development of Sears, Roebuck & Co. Starwood's services will now be buttressed by First Chicago's investment research, portfolio strategy and economic forecasts.



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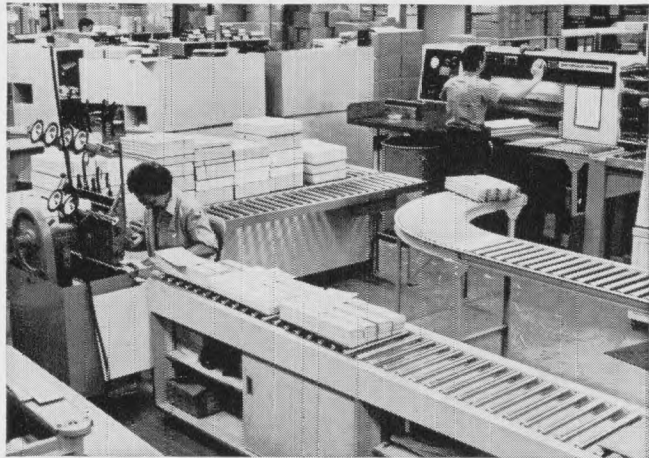
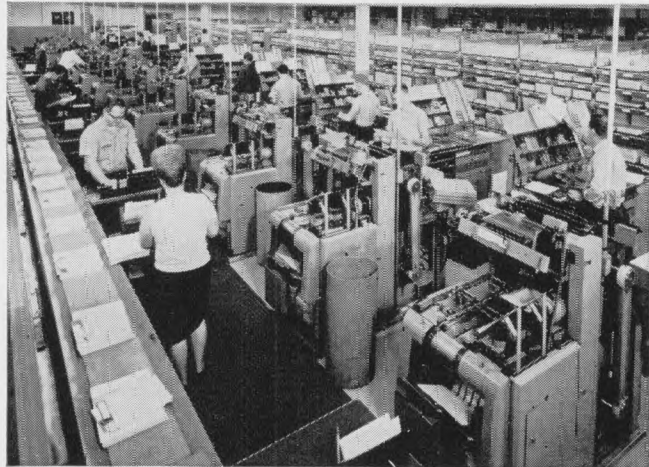
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Our goal is 100% two-day service in all plants and departments. Our people strive each day to reach this goal. We don't all make it every day but we come very close most of the time. As this is written, our service record shows that 98.8% of all imprint orders are being shipped in two days or less after receiving them.

Service may be an overworked word, but when used factually it becomes the most powerful word in marketing. Give us an opportunity to prove it to you.

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## Cooperation From All Bank Departments Essential in Mounting New Services

By **DONALD S. McCLAVE**  
**Vice President-Marketing**  
**Central National Bank**  
**Chicago**

ONE OF the things that has always struck me about the banking industry is the lack of communication that frequently occurs within banks.



McCLAVE

All too often, departments and divisions tend to go their own separate ways and even compete with one another. This is a pretty short-sighted approach for any organization, and banking is no exception. Unfortunately, marketing departments tend to be among the greatest offenders. I am sure that most of you can recall instances in your banks where new services have been conceived, developed and launched by the marketing department without any consultation with other departments in the bank. The result inevitably is chaos and the program usually either dies on the spot, is soon modified or never achieves its full potential because it doesn't have the necessary support. Worse yet, such services all too often are developed without any analysis of their potential profit-

ability or the bank's long-range objectives.

The day has long since passed when this sort of behavior can be allowed. During the last several years, the development of new services has become increasingly costly, the lead times required have become much longer and there is no place for the "seat of the pants" attitude which prevailed in the past.

All functions within a bank are inter-related and the successful marketing of a bank's services involves a concerted effort by nearly every operating department in the bank.

A few years ago, it became obvious at Central National that growth in the area of personal checking accounts was not satisfactory. Neither our balances nor our total number of customers were increasing as fast as the total market. This situation led us to an extensive investigation of the reasons why.

The first step involved our marketing department, which developed a total profile of all personal checking accounts. We found out where our customers lived, their ages, incomes, the balances maintained in their accounts, the number of checks written and what other types of business they did with the bank.

We then asked our controller for a breakdown of the revenue obtained from our various checking plans. It turned out that revenues were pretty small. This information led to further

research into our pricing policies, which was done jointly by marketing research and our operations people. They discovered that, although our prices were high, we appeared to be waiving the charges on a significant number of accounts.

At this point, our EDP center analyzed the customers actually being charged, by area of assignment within the bank. It soon became clear that a lower charge for personal checking, spread among a greater percentage of our customers, could generate a substantial increase in income.

We were aware of the positive appeal of minimum-balance checking to customers—which is essentially convenience and knowledge of what the charges are going to be—and proceeded toward the development of this plan. We were able to have our EDP center do a comparative run showing what the service charges would be at several balance levels assessed evenly among various percentages of our customers. The results confirmed that our service charge revenue on personal checking accounts could be multiplied several times during the first year if more customers could be put on a charged basis. The question was how to do it.

It was now time to consult with all our division heads and discuss our progress to date. They felt that most of their customers would accept the service charge if it were reasonable and uniformly applied. They agreed to stand firmly behind the program. This last part was by far the most important because the entire effort expended in developing the new plan would be wasted if the division heads were to continue to waive service charges.

At this time the decision was made to introduce a minimum-balance checking plan with \$100 as the minimum balance required for waiver of service charges.

The new service was called No-Charge Checking. Under the plan a customer would pay no service charge on his checking account if the balance remained at \$100 or more throughout the month. If the balance fell below \$100, a one-time charge of \$2 would be made for that month only. In either case, the customer could write as many checks as he wished.

The effect on our most important existing checking accounts, Budget Checking, was also considered. Research had indicated that the majority of our Budget Checking customers would not be interested in the new program because most of them wrote few checks each month and kept relatively small balances. Therefore, it would be



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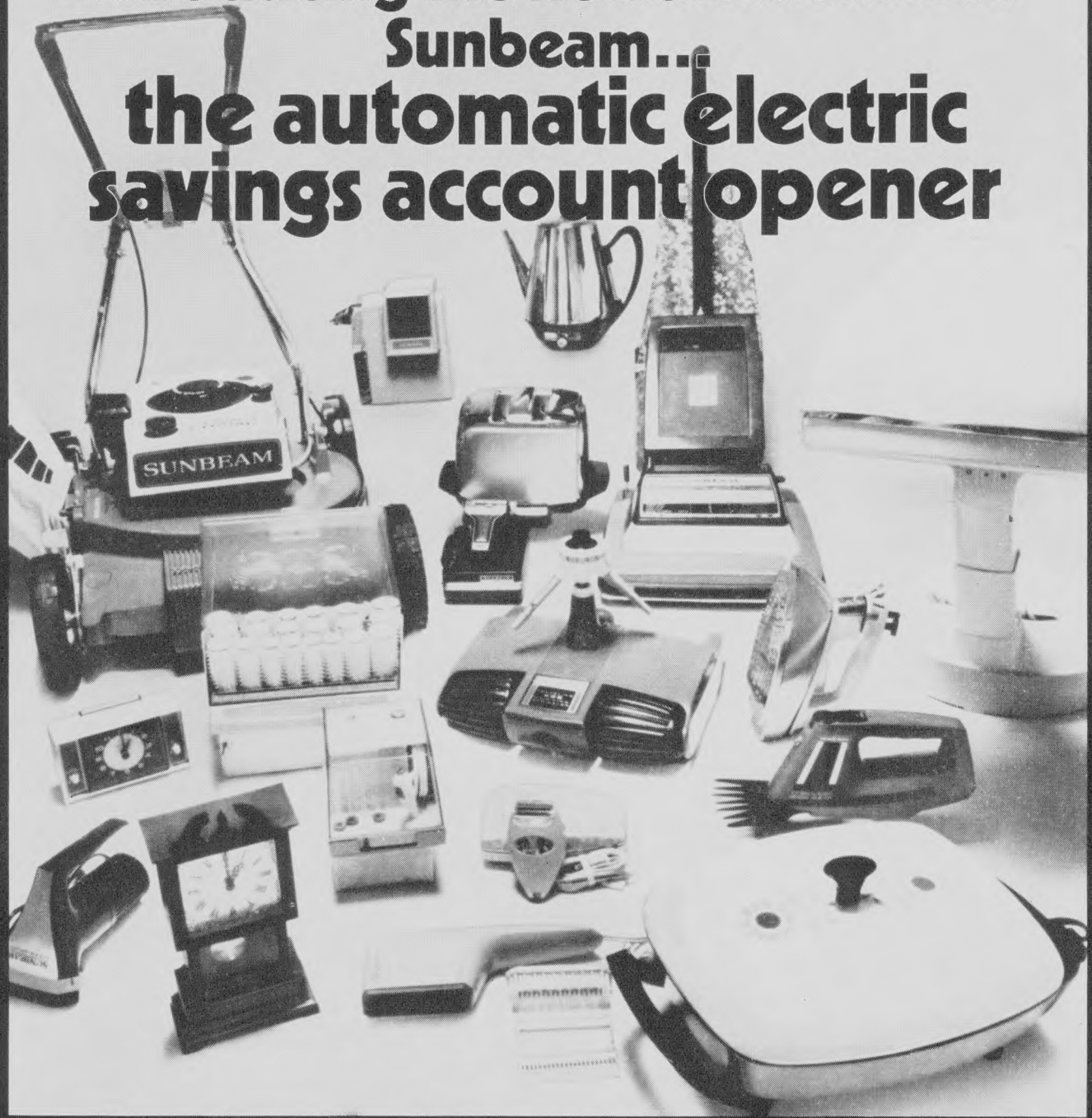
Financial Institution \_\_\_\_\_

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City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

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# Introducing the newest idea from Sunbeam... the automatic electric savings account opener



more economical for them to continue their present arrangement.

However, we knew that a small but important minority would want to take advantage of the No-Charge Checking plan and we set out to make this as convenient for them as possible. Our EDP center and operations people worked jointly to develop a method whereby the service charge code could be changed on the customer's existing Budget Checking account without going through the trouble of closing out the account and transferring funds.

Now that the decision had been made to offer the service, the next step was to prepare for its introduction. A number of things had to be done.

Our advertising department prepared a campaign using television and print media. Copy points for advertising were determined by the research about the service which had been done earlier. A notice for all checking account customers was prepared, advising them of the new plan. The notice was enclosed in their statements one month prior to the introduction of the new plan. Reminder notices were prepared for inclusion in checking account statements for 90 days following the introduction of the plan. Statement envelopes were stamped with the words "Important Message Enclosed" to attract the attention of customers to our notifications.

The entire bank staff was advised of the new program, the reason for it and management's objectives for the program. This was done nearly one month prior to the introduction of the service.

Ten days prior to introduction, our personal banking department conducted detailed briefings for all employees who would be involved in selling the new product. Folders containing reference materials were distributed. After the briefing sessions, the officers in the personal banking department followed up with each employee to make sure that all the new procedures and the important selling points of the new plan were thoroughly understood.

The public relations department arranged a press conference to introduce the new service to members of the press and to describe its importance to customers.

No-Charge Checking was introduced in March of 1971 and has generated about a 30% increase in service charge revenues since then. In addition, it has helped the bank to acquire a substantial number of new personal banking customers. Many of these customers, of course, have also used other bank services.

My purpose is not to impress you with Central National's checking plan.

Rather it is to emphasize the fact that results which have been obtained from the program could never have been as satisfactory without the support and cooperation of many people and departments within the bank. In our case, the program would have been much less effective if we had not had the cooperation of our controller's department in providing many of the statistics necessary to the evaluation of our existing program; our EDP center, which did the work necessary to develop pricing data to enable us to evaluate several different alternatives; or our operations department, which gathered much of the information necessary to thoroughly evaluate our customers. The support of our officers throughout the various divisions of the bank enabled us to convert to the new plan and begin putting all our personal checking customers on a "charged" basis without generating ill feeling and without losing accounts in the process.

Small- or medium-sized banks simply cannot perform this sort of comprehensive analysis within their own marketing departments. There are always not enough people available or enough hours in the day. Therefore, support from other areas is absolutely vital.

When your bank embarks on the development and introduction of a new service, ask yourself these questions at the outset:

- What research is required? Should it be done internally or externally? Whose assistance is required?
- What can be done to maximize the convenience of the new service to customers?
- What is the cost impact?
- Who is going to be affected by the program, both directly and indirectly?
- Whose assistance is going to be required in implementing the program

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• What potential problems will this create in customer relations? What should be done to prevent these problems?

• Who, among the remainder of the staff, should know about the project, keeping in mind that widespread involvement creates widespread support?

• What action needs to be taken to prepare the bank to offer the service and what procedures are necessary to resolve problem areas as they occur after the introduction of the service?

If you ask these questions at the outset, a number of things should happen. First, such rigorous analyses tend to broaden your perspective in the evaluation of new products and marketing programs. Second, the path from conception to implementation of the service will be much smoother. And finally, results will usually be of a much higher quality than would be possible otherwise.

In the years ahead, this thoughtful, coordinated approach will more than ever separate the men from the boys. Many of you perhaps are in some way involved in the area of financial public relations within your bank. If you are, then I don't have to tell you that the financial community in general, and financial analysts in particular, tend to look carefully at banks to determine which are capable of marrying all the resources at their disposal toward an effective and profitable end. • •

### **Daisies and Washes Offered**



As part of its "Thank You for Keeping Us First" activity, First National, Evanston, Ill., offered complimentary daisies and windshield washes to drive-in customers. The bank also served free coffee and lemonade at its Main Office and drive-in during the week-long customer appreciation event. The bank's philosophy is that a simple smile and a little courtesy can go a long way if done with sincerity.

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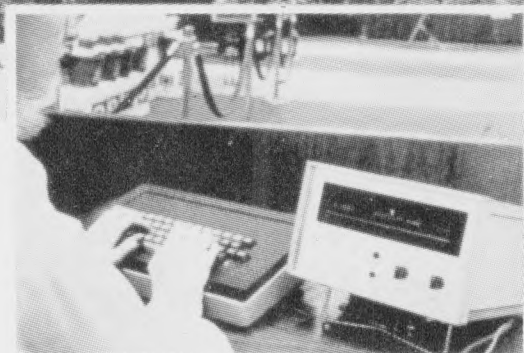
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# NEWS ROUNDUP

## News From Around the Nation

### Fed Reserve Limits for All Banks?

Legislation is being prepared in Congress that would declare all domestic banks and U. S. branches of foreign banks subject to Fed reserve requirements.

Representative Henry S. Reuss (D., Wis.), sponsor of the legislation, said the exemption of nonmember banks from Fed requirements to hold reserves behind their deposit debts is seriously and adversely affecting the money supply.

If all banks were required to meet the same requirements as Fed member banks, he said, the Fed could control the growth of the money supply better.

The legislation would call for a four-year phase-in schedule for nonmember banks to meet the requirements. It would not require the banks to actually join the Fed.

### Discount Rate Hits 7½%

The discount rate was raised from 7% to 7½% in mid-August, a record high. The increase was accompanied by a statement which emphasized that the Fed is not tightening credit further at this time.

The Fed said the boost is intended to bring the discount rate into better alignment with short-term rates generally. At the time of an earlier boost, the Fed said the rise was designed to restrain continuing excessive expansion in money and credit.

Thus, the most recent rise in the discount rate is not intended to signal any fresh tightening of credit policy.

### NOW Account Compromise Made

NOW accounts have been limited to Massachusetts and New Hampshire by a House-Senate conference committee. The action saw the House losing out to the Senate after a 10-week attempt to resolve differences between bills passed in each house.

The NOW account legislation was part of the bill extending authority for Regulation Q until next June 30. Fear that "Q" would not be extended forced the House to give in to the Senate's plan.

### No-Ceiling CD Rules Relaxed

The FDIC relaxed limitations on sales of ceiling-free savings certificates by banks last month and both the FDIC and the Fed moved forward the date when banks must begin charging penalties to customers who convert to higher-paying certificates.

The FDIC ruling that a bank could not sell more no-ceiling certificates than a total of 5% of its domestic time and savings deposits was amended to permit banks to honor advance conversion commitments to no-ceiling savings certificates even if the additions exceed the 5% limit. It

also relaxed the 5% limit for smaller banks by providing they could sell \$500,000 in the ceiling-free CDs even if it exceeded the 5% limit.

Effective September 10, all banks must charge the regular penalty for withdrawal of funds before maturity. This means that banks would have to reduce the rate to the regular passbook interest for the period the funds were on deposit, plus assessing a 90-day interest charge on the passbook rate.

The FDIC also ruled that all advertisements or solicitations relating to the interest paid on time deposits must include a clear and conspicuous statement that a "substantial penalty" will be imposed where a depositor is permitted to withdraw all or part of his time deposit before maturity.

### International Energy Bank Formed

The formation of International Energy Bank Limited (IEB), a major international bank to serve the energy industries world-wide, has been announced.

Primary purpose of IEB will be to provide large-scale financial services concerned with world-wide energy, in its variety of sources, development, applications, distribution and associated technical and implementing expertise commensurate with the nature and size of the financial services.

### Travel Agency Case Settled

The books have been closed on six years of litigation by extending the deadline for South Shore National, Quincy, Mass., to divest its travel operations until next June.

The action resulted from a suit brought against the bank and the Comptroller of the Currency by a group of independent Massachusetts travel agents challenging the authority of national banks to engage in the travel agency business.

The Comptroller's office has stated that the action is inconclusive regarding the issue, since it does not declare all travel operations by all banks unlawful.

### Banks to Lose Trust Business?

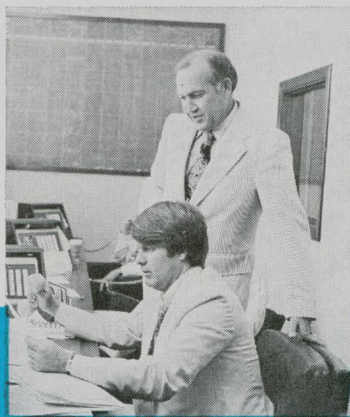
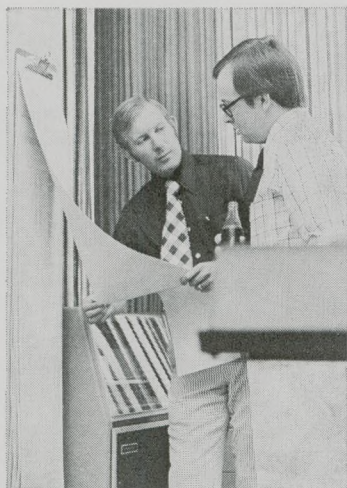
Sweeping changes in the nation's financial structure have been proposed by a staff study requested by Wright Patman (D., Tex.), chairman of the House Banking and Currency Committee.

Leading the list of changes are calls for legislation that would separate trust management from commercial banking and a reduction and reorganization of the Fed to give Congress and the executive branch firmer control over Fed policies.

Other recommendations advocate merging federal bank regulatory functions under one agency; a mandatory mortgage investment quota for all financial institutions; payment of interest on demand deposits; and the formulation of new restrictions on bank holding company activities.

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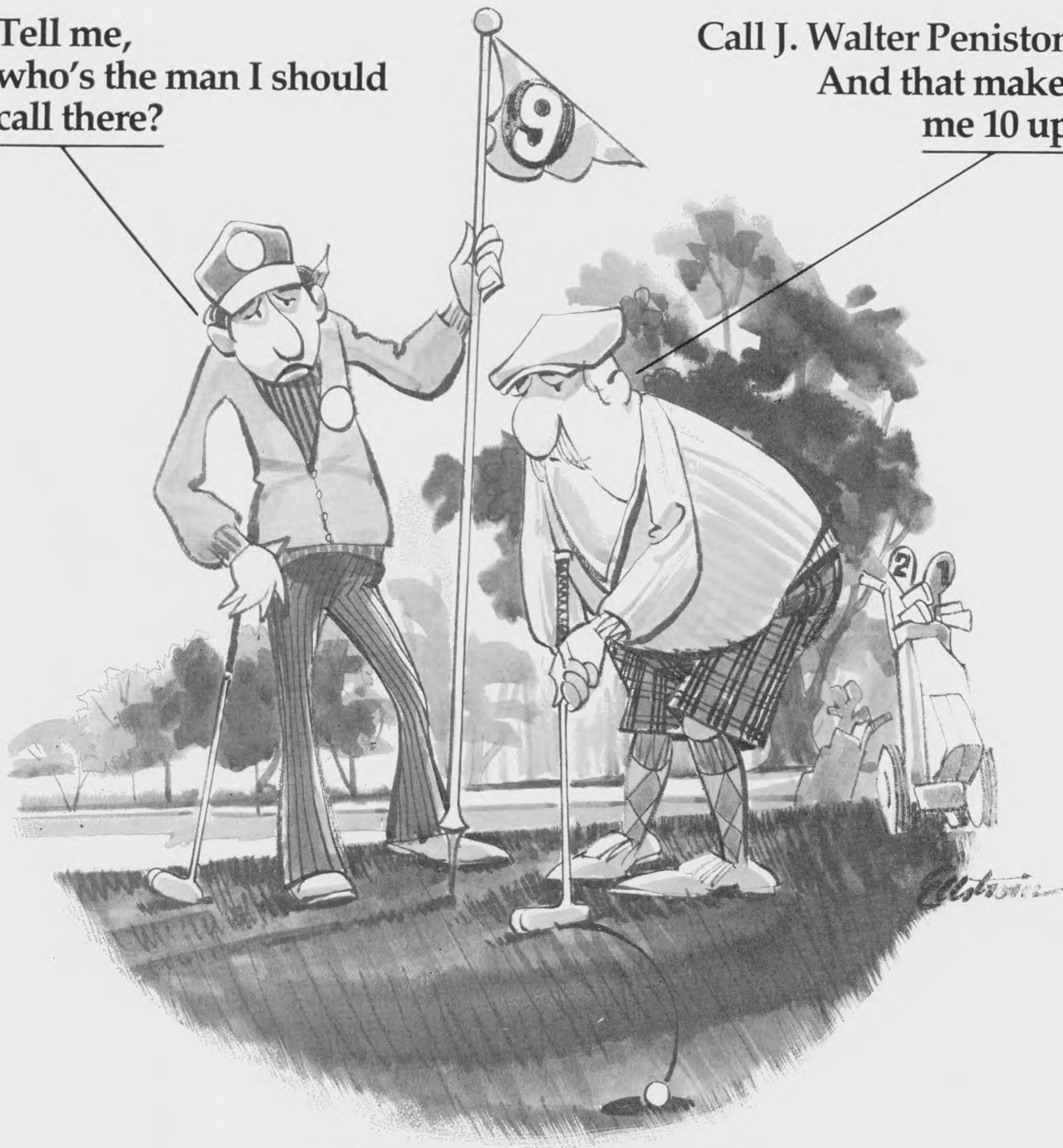
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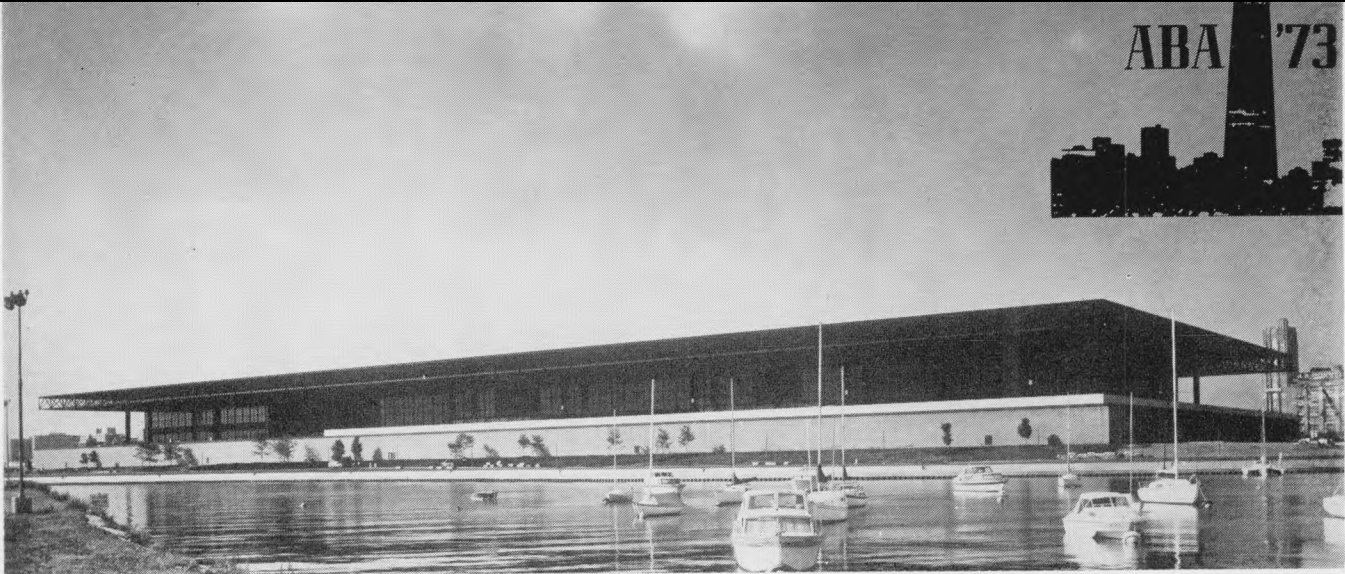


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McCormick Place, site of the ABA convention in Chicago, is situated on the Windy City's lakefront, adjacent to a small-boat harbor.

# Nixon Proposals to Alter Banking Laws To Be Examined by ABA Convention

*Controversial Changes Will Be Discussed by Bankers in Chicago*

**A**N IN-DEPTH look at the Nixon Administration's proposals arising from the Hunt Commission study will highlight this year's ABA convention. The timing of the proposals and the convention's examination and discussion of their contents should draw a larger number of bankers than usual to the association's 99th meeting, to be held in gigantic McCormick Place convention center on Chicago's lakefront.

Theme of the convention is "Banking Is Everybody's Business," and the five-day (October 6-10) event is billed as "a vital tool for all bankers in filling the information and understanding gap."

The convention will examine the Nixon proposals on Tuesday morning, October 9. Bankers and federal officials from the executive, legislative and judicial branches of government, as well as representatives of the regulatory agencies, will participate in this portion of the program. According to ABA President Eugene H. Adams (president, First National, Denver), the convention will give bankers their first opportunity to sit down together to consider the proposals to change the nation's financial system. The proposals were made public early in August (see article on page 37).

Although no overhaul of the banking

structure is expected this year, hearings on the Nixon proposals are likely to begin by the time the ABA convention convenes. Bankers will probably be eager to air their views on the more controversial aspects of the proposals, such as letting S&Ls offer checking accounts and credit cards, as well as lend money for a wide variety of things. Pundits expect a bitter fight to develop over the proposals and the ABA convention will provide a platform for bankers to speak their piece.

The opening convention business session on Monday, October 8, will examine what is going on in the nation through the eyes of nationally syndi-

cated columnists Rowland Evans and Robert Novak. These men will present their views on the environment in which banks operate today. They will discuss politics, morals, values and changing lifestyles.

To insure that all viewpoints are brought out, a prominent and nationally recognized member of the executive branch of government will present "A View From the White House" following the Evans-Novak presentation.

Six concurrent workshops will dominate the scene on Tuesday afternoon, affording delegates ample opportunity to exchange views. Delegates will be encouraged to switch from one session

## ABA Officers—1972-73



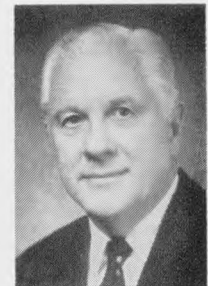
ADAMS



MORThLAND



STULTS



DAVIS

## More Articles on ABA

- Page 35—ABA's Government Relations Council Serves as 'Watchdog' on the Potomac
- Page 38—Alabama's Rex Morthland In Line for ABA's Top Post
- Page 40—Correspondent Bank Conference Set for November in San Francisco
- Page 42—\$2.5 Million Advertising Campaign Will Begin This Month on TV
- Page 44—Charge Account Bankers Division Will Meet This Month in Los Angeles

### ON THE COVER . . .

ABA President Eugene H. Adams stands before 32-story high rise tower being built adjacent to First National, Denver, as part of First of Denver Plaza. Tower is said to be Colorado's tallest office building. Mr. Adams is president of First of Denver.

to another at will.

Session titles are "Improving Management Skills," "Changing the Payments System," "Bank Investments Outlook," "Bank Directors' Forum," "New Trends in Bank Marketing" and "The Economic Overview."

The bank directors' forum will be a "first" for ABA. It is subtitled "What Every Bank Director Always Wanted to Ask!" and is designed to give directors and their senior bank officers additional insights into the important role a director plays in his community.

"Improving Management Skills" will deal with key management topics of interest to CEOs of small- to medium-sized banks. Subjects to be covered include recruitment, training, new trends in personnel practices, motivation, communications and management development.

The "Changing Payments System" session is designed as a panel presentation involving the newly formed policy level planning committee on the payments system. Subjects such as the balance between cooperation and competition among banks, the role of regulatory authorities and the thrift industry's payments system development will be explored.

At the "New Trends in Bank Marketing" session, discussion will center around new marketing ideas and trends as they relate to the changing banking system. This session will follow the payments system panel.

The "Economic Overview" session is a panel discussion that will follow the investments session. The meeting's topics will range from Phase IV to the outlook for 1974 and beyond in terms of national and world economies.

On Wednesday, the convention will take a close look at America and the banking community as seen from overseas. This will be followed by a session dealing with bank leadership. It

will include the formal election and installation of new ABA officers. Presentations will be made by President-Elect Rex Morthland and Executive Vice President Willis Alexander.

A major political figure is scheduled to close out the convention.

Throughout the meeting, the ABA will provide hospitality centers, educational seminars and maintain activity centers. Educational displays will open Monday, October 8, and will run through Wednesday, October 10.

The third annual ABA prayer breakfast will be held on Sunday morning, October 7, at the Conrad Hilton Hotel. A reception will be held later in the day, with a second reception set for Tuesday evening, October 9.

Stressing the importance of attendance at the convention, ABA President Adams said, "Banking is a vital concern and interest of the entire public. The scope of the industry is not only regional, but national and international and the program this year will reflect this kaleidoscope of views.

"The banking community is faced with the problem of a public that sim-

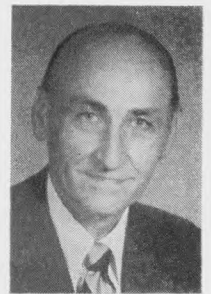
## ABA Officer Candidates



WHYEL



BICKMORE



DUWE

Expected to be elected to ABA posts at the forthcoming convention, in addition to Rex J. Morthland, candidate for pres. (see page 38) are George L. Whyel, v-ch., Genesee Merchants Bank, Flint, Mich., candidate for pres.-elect; and J. Grant Bickmore, pres. and CEO, Idaho Bank, Pocatello, candidate for treas. Unopposed at this time for pres.-elect at the 1974 convention is J. Rex Duwe, ch., Lucas (Kan.) State.

ply takes the banker and his institution for granted. Therefore, it is necessary that bankers convince the public that banking is everyone's business.

"Our program calls for a deep look at both the public and at ourselves. The meeting will be an in-depth examination of what's ahead in the next decade for both our country and its financial institutions," Mr. Adams said.

New officers are expected to be Rex J. Morthland, chairman and CEO, Peoples Bank, Selma, Ala.—ABA president; George L. Whyel, vice chairman, Genesee Merchants Bank, Flint, Mich.—ABA president-elect; and J. Grant Bickmore, president and CEO, Idaho Bank, Pocatello—ABA treasurer. None are opposed at this writing.

Presiding over the convention will be outgoing ABA President Adams. Serving with Mr. Adams for the past year were Mr. Morthland, as president-elect; Joe H. Davis Sr., executive vice president, First National, Memphis, as treasurer; and Allen P. Stults, chairman and CEO, American National, Chicago, as chairman of the governing council. Mr. Stults is immediate past ABA president.

Mr. Adams began his banking career with International Trust, Denver, in 1934. When the firm merged with First National, Denver, in 1959, he became executive vice president. He has been president since 1959.

Mr. Morthland joined Peoples Bank, Selma, Ala., in 1946, was named chairman in 1971. He served as a member of the Hunt Commission in 1970-71.

Mr. Davis joined First National, Memphis, in 1928 and was named to his present post as executive vice president in 1969. He headed the bank's correspondent banking division for a number of years.

Mr. Stults has been with American National, Chicago, since 1933 and has been chairman since 1969. • •

### Convention Speakers



Syndicated columnists Rowland Evans (I.) and Robert Novak will open the ABA convention business session on Monday, October 8. The two men publish a biweekly newsletter, the "Evans-Novak Political Report," and have co-authored two books on American presidents. Newscaster David Brinkley will also appear on the program.



# Keep Your Eyes on the Potomac!

## That's What ABA's Government Relations Council Is Doing in Its Role of Legislative 'Watchdog'

**K**EEP YOUR EYES on the Potomac. That's where the action is!

The leadership of the American Bankers Association firmly believes in the foregoing statements. If it were not so, the headquarters of this national banking association would still be in New York City and not in Washington, D. C.

Legislation and regulation constantly affect, sometimes threaten, the banking industry, and when changes occur that do affect the entire industry, they usually originate in Washington and on Capitol Hill.

For that very reason, the ABA has placed strong emphasis on the work of its Government Relations Council. This council literally has been assigned a "watchdog" role on all legislative matters affecting banking and the financial community at large. It also has been assigned the role of establishing "dialogues" with the various regulatory bodies, e.g., FDIC and Federal Reserve Board, also the Comptroller of the Currency, so that the banking industry will be aware of the thinking of these various groups and be helpful in connection with any upcoming regulations that could affect the banking industry unfavorably.

During the past year, the work of the council has been guided by Chicago banker Frank E. Bauder, who is chairman of the \$700-million Central National, located on LaSalle Street "in the Loop." He was appointed to the post by ABA President Eugene Adams, following last year's convention in Dallas.

Mr. Bauder takes his role seriously

By **RALPH B. COX**  
Editor & Publisher

and works hard at it. It requires a *lot* of hard work and time away from his bank, he says, but it *is* serious business and deserves a 100% effort.

Possibly the most serious item of business to come before the council in the past year are the "Nixon proposals" (see page 37) released recently as a result of the much-discussed Hunt Commission Report. Since the Nixon proposals were released, the council, according to Mr. Bauder, has been devoting much of its energies to the task of developing an industry "position" on the proposals. Interviewed by this publication during the latter days of August, Mr. Bauder stated that his council was then working toward a tentative "posture" that would be taken to the ABA



Charles R. McNeill (l.), executive director, ABA's Government Relations Council, is shown with Frank E. Bauder, chairman of council and chairman, Central Nat'l, Chicago.

convention in Chicago and there "hammered" into final form after further discussions with all segments of the ABA leadership.

It will be a "conceptual" statement, he said, recognizing that changes in the financial system are occurring. It will, he hopes, establish a "reasonable road map" for the banking industry, but also allow for "detours" along the way to final legislation.

Mr. Bauder was reluctant to comment on specific points in the Nixon proposals. Such comments could come after the Chicago convention, he said, and after the ABA's "posture" has been clearly established.

He *was* willing to say, however, that the banking industry should be ready to adapt itself to the changes that have occurred and will occur in the financial industry and to be ready to "manage these changes as they affect our businesses and our publics, rather than to leave the management of these changes by default in unskilled and, sometimes, unfriendly hands."

A good example might be the 47-page statement issued by Representative Wright Patman (D., Tex.) following the Nixon proposals. Mr. Patman would, if his statement were followed, place the banking industry in a more highly restricted, highly controlled position, rather than recognize change and allow for expansion of and greater competition of banking services.

Mr. Bauder believes that a close look at the structure of the Government Relations Council and an understanding of its operational procedure would be

of value to bankers everywhere who are concerned with the ABA's legislative and regulatory programs.

The present council came into existence at the 1971 convention in San Francisco, when members ratified a reorganization of the ABA and the restructuring of the association into five major membership groups: Banking Professions, *Government Relations*, Communications, Education and Special Activities.

The first chairman of the council was Little Rock banker Finley Vinson, who also served the previous year as chairman of the Federal Legislative Committee, which was the predecessor of the Government Relations Council (GRC). Mr. Bauder was appointed to the post following the 1972 convention and, if tradition is followed, will serve a two-year term. "It takes about six months for anyone to get rolling in this job," he explained.

Mr. Bauder, of course, is not a newcomer to the federal legislative scene. He served as a member of the old Federal Legislative Committee, as a contact banker, as a member of the One-Bank Holding Company Task Force and its successor, the "Regulation Y" Task Force, and as a member of the Administrative Committee of GRC during Mr. Vinson's one-year term as head of the council.

The council is made up of 70 members representing the broadest possible interests from all segments of the banking industry, e.g., national banks, state banks, small banks, big banks, unit banks, HC banks, etc. Also, says Mr. Bauder, the council is staffed by members who have the broadest technical

knowledge of legislation and regulations as they affect banking.

In addition, the chairman of each of the Banking Professions divisions and the State Association Division appoints representatives to the council, thus permitting the greatest possible internal communications and input of information for the GRC.

The GRC also has a 20-man administrative committee which can meet and act for the entire council between its general meetings. Thus, says Mr. Bauder, the operation is streamlined enough so that action can be taken when needed, without going through layer and layer of ABA committees and divisions.

The *function* of the GRC is simply stated in the 1971 bylaws of the association in these words:

"Working in concert with the Banking Professions group and other association elements, this area (Government Relations) shall be concerned with the formulation of association policy on matters of legislation and regulation, and the formulation of programs to gain acceptance of policy, and methods to implement these programs."

The council has all of the resources and input necessary, explains Mr. Bauder, to arrive at definite conclusions or policies that will guide the ABA in its legislative and regulatory efforts. Yet the council does not act in a unilateral way. It is in constant contact with the president, president-elect, the executive vice president and all elements of the association, particularly on any "thorny" matters where the course of action is unclear or possibly could

be a divisive issue among ABA members.

"Fortunately," says Mr. Bauder, "we have not experienced that sort of situation and up to now our policy recommendations have been accepted 100%."

Once policy has been determined, says Mr. Bauder, it is quickly disseminated within the ABA structure to all members of the board, the governing council, state association managers and to all members of the Contact Bankers Task Force. For obvious reasons, Mr. Bauder states, the council's policy recommendations are normally not broadcast publicly. In some cases, of course, Mr. Bauder observes that it might be good strategy for the ABA to receive the widest possible publicity on a particular position and thus press releases, press conferences and membership bulletins would be indicated.

One example, however, shows how quickly and effectively GRC policy could be generated and translated into effective action. This relates to the so-called NOW accounts (Negotiable Orders of Withdrawal) used by mutual savings banks in Massachusetts and New Hampshire. The administrative committee of the GRC, said Mr. Bauder, quickly arrived at both a policy and strategy for implementing its policy, thereby making it possible if not to prohibit NOW accounts, to contain the NOW accounts in the two states mentioned. It would take future legislation, Mr. Bauder explained, to release this type of account to thrift institutions in other states. Thus, at least for the moment, this issue has been resolved, and in this case, favorably for banking, said Mr. Bauder.

When asked how the operation of the GRC differs, if it does, from the old Federal Legislative Committee, Mr. Bauder was quick to point out that possibly the greatest innovation and the newest contributions to the legislative work of the council have come from the special task forces created and the improved coordination with the Banking Professions divisions.

These task forces, now numbering 10 in all, are charged with the responsibility of establishing dialogues with the various regulatory and supervisory agencies, or in helping to coordinate efforts on special issues. Just recently, for example, the GRC established a special task force on the Nixon proposals known as the Task Force on Financial Structures and Powers. Also, the Task Force on Foreign Bank Operations was created in early August to help guide association policy on the regulation of entry and operation of foreign banks in the United States.

(Continued on page 46)

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## Special TASK FORCES

### For Government Relations Council

**Comptroller of the Currency**—Chairman, H. Phelps Brooks Jr., president, Peoples National, Chester, S. C.

**Federal Reserve Board**—Chairman, John H. Perkins, president, Continental Illinois National, Chicago.

**Securities Exchange Commission**—Chairman, Richard P. Brown, senior vice president, First National, Denver.

**Other Financial and Lending Agencies**—Chairman, K. A. Randall, president, United Virginia Bankshares, Richmond, Va.

**Contact Bankers**—Chairman, W. T. Cothran, chairman, Birmingham (Ala.) Trust National.

**State Legislation**—Chairman, Robert

C. Nelson, executive vice president, Indiana Bankers Association, Indianapolis.

**Department of Justice**—Chairman, Arthur B. Ziegler, senior vice president, Marine Midland Banks, Buffalo, N. Y.

**FDIC**—Chairman, George L. Whyel, vice chairman, Genessee Merchants Bank, Flint, Mich.

**Foreign Bank Operations**—Chairman, Henry Grady Jr., vice president, Wells Fargo Bank, San Francisco.

**Task Force on Financial Structure and Powers**—Chairman, Leonard Weil, president, Manufacturers Bank, Los Angeles.

# Long-Awaited Financial Structure Proposals Hold Few Surprises for Nation's Bankers

## Gradual Elimination of 'Q' Ceilings, Tax Equalization Recommended; Payment of Interest on Demand Deposits Not Included

THERE WERE few surprises in the Nixon Administration's proposals for implementation of the Hunt Commission recommendations. The proposals were announced early last month.

What the proposals boil down to is expanded financial services for the public. This will be achieved through gradual elimination of Regulation Q ceilings, expanded deposit services and investment and lending alternatives, an enlarged stock S&L and mutual savings bank industry, greater access to funds for credit unions, removal of interest ceilings on FHA and VA loans and a modification of the tax structure for financial institutions.

The package includes something for everyone, but it sidesteps the hot issues of paying interest on demand deposits, state-wide branching and mandatory Fed membership for all financial institutions offering third-party payment services.

The proposals call for thrift institutions and national banks to offer negotiable order of withdrawal (NOW) accounts, which are currently permitted to mutual savings banks in only two New England states. National banks would, for the first time, be permitted to offer savings accounts to corporations.

Federal S&Ls would be allowed to make consumer loans with up to 10% of their total assets and mutual savings banks would be permitted to expand nationwide under federal charters (they are now limited to 15 states).

In making the proposals, President Nixon stated that existing regulations are based on the economic situation of the 1930s. These antiquated regulations have resulted in inequities that have penalized all parties involved, especially the consumer.

The President said the proposed recommendations would achieve the basic reforms our financial system requires. "They represent the best suggestions

By **JIM FABIAN, Associate Editor**

from many different sources—from the Presidential Commission and from business, government, consumer and academic communities," he said.

"The recommendations are designed to provide increased competition among banks and thrift institutions," he said. "Such competition would help to eliminate the inequities now imposed upon the small saver and borrower.

"My recommendations," he said, "and the increased competition that would follow, should reduce the cost of the entire package of financial services for the consumer. Furthermore, the saver would be assured a fair return on his money."

Here is how the proposals, if enacted, would affect commercial banks:

- There would be a 5½-year phase-out of restrictions on interest rates, after

President Nixon has proposed the following changes in the financial system of the U. S.:

- Interest ceilings on time and savings deposits should be removed over a 5½-year period.

- Expanded deposit services for consumers by federally chartered thrift institutions and banks should be allowed.

- Investment and lending alternatives for federally chartered thrift institutions and banks should be expanded.

- Federal charters for stock savings and loan institutions and mutual savings banks should be permitted.

- Credit unions should be provided with greater access to funds.

- Federal Housing Administration and Veterans Administration interest ceilings should be removed.

- The tax structure of banks and thrift institutions should be modified.

which interest would be freely determined; savings accounts and NOW accounts would be granted to both individuals and corporations.

- Real estate loan restrictions would be modified regarding collateral, loan size, maturity and method of payment and community rehabilitation loans would be authorized under a 3% leeway authority.

- Special tax credits would be authorized for investing in residential mortgages.

Here is the picture proposed for thrift institutions:

- Interest ceilings would be phased out; savings and NOW accounts would be authorized for both individuals and corporations; demand accounts would be authorized for both individuals and corporations.

- Consumer loans would be authorized on a limited basis; real estate loans would be granted under the same conditions as commercial banks; construction loans would not be tied to permanent financing; community rehabilitation loans would be authorized under a 3% leeway authority; commercial loans would be permitted only to the extent they are closely related to housing; limited acquisition of high-grade private debt securities would be authorized.

- Loan loss deductions would move to an experience basis, as is the case with commercial banks; special tax credits for investment in residential mortgages would be authorized; a significant incentive to retain a high percentage of portfolios in residential mortgages would be encouraged.

- Both mutual and stock associations would have federal charters.

Credit unions would be under less severe restrictions; would be authorized to convert to mutual thrift institutions; and would have access to the NCUA-

(Continued on page 104)



### *At Home—*

Rex Morthland says his number one hobby is his grandchildren. The Morthland family includes (from l.) daughter Mrs. Mary Ann Patterson with her son, Bill; another daughter, Mrs. Edith Leach and her son Cooper; son Richard P. Morthland and his son, Martin; Mrs. Ann Morthland and Rex Morthland. The three grandchildren and his two-acre lawn take up most of the ABA president-elect's spare time.

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# Alabama's Rex Morthland In Line for ABA's Top Post

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### *At the Bank—*

Mr. Morthland (second from r.) takes part in groundbreaking for new building of Peoples Bank at Selma Mall, a new bank, of which he is chairman. He also serves as ch. and CEO of Peoples Bank, Selma, which he joined in 1946. Other adults in photo include (from l.) Schuster Siegel, v.p. and cash.; Henry Plant Jr., Mr. Morthland's brother-in-law; J. E. Wilkinson, attorney; B. Frank Wilson, president; Mr. Morthland; and Richard P. Morthland. Children are Jane Siegel, daughter of Schuster Siegel, and Cooper Leach, Mr. Morthland's grandson.





### *At Ease—*

Mr. Morthland never forgets that he is an Alabama banker as well as a national banking figure. Here he is shown chatting with students at the School of Banking of the South during the 1973 session. From l.: Mr. Morthland; Mrs. Anita H. Hutchings, his assistant at Peoples Bank & Trust, Selma; Schuster Siegel, v.p. and cash., Peoples Bank at Selma Mall, Selma; and Mrs. Anne Flannagan, v.p., Commercial Nat'l, Anniston.

### *At the Airport—*

Few bankers travel as extensively as the ABA president-elect. During a recent four-month period, Mr. Morthland was at home only 10 working days. Here he mugs his way through an inspection at the airport—something that has become routine with him.



### *At Banking School—*

Mr. Morthland speaks to the faculty of the School of Banking of the South at Louisiana State University, Baton Rouge. Mr. Morthland's service as a member of the Hunt Commission, in addition to his ABA position, has resulted in a demand for his services as a speaker.





Roger A. Lyon (seated, l.), chairman of ABA's 2nd annual nat'l correspondent bank conference November 4-6 in San Francisco, goes over plans for meeting with (seated, c. and r., respectively), C. Paul Lindholm and Victor H. Winfrey, (standing, l. to r.) Eugene Swearingen, Hugh L. McColl Jr. and John S. Clark.

## ABA's Correspondent Bank Conference Set for San Francisco in November

THE PROBLEMS and opportunities of correspondent banking will be spotlighted at the ABA's second annual national correspondent banking conference November 4-6 in San Francisco. The association's Correspondent Banking Division will sponsor the conference, whose theme will be "Building on Our Strengths."

These strengths, said Roger A. Lyon, conference chairman, include interbank correspondent relationships by which funds are shifted from areas of surplus to areas of need and the services correspondent banks perform by extending expertise and economies of scale to smaller banks. Mr. Lyon is executive vice president, Chase Manhattan, New York City.

Conference delegates will discuss the evolving competitive environment and its impact on correspondent banking of (1) changes in the commercial banking structure, such as the growth of bank holding companies and the spread of branch banking, and (2) the expanding powers of thrift institutions.

Other areas to be explored will include:

- Facilitating the flow of credit within the banking system by means of commercial-loan participations, distribution of real estate loans and channel-

ing of increased bank funds into rural areas.

- Capital needs of smaller banks in a growing economy and ways in which correspondent banks can help their correspondent banks satisfy those needs.

- Challenges to the profitability of correspondent banking.

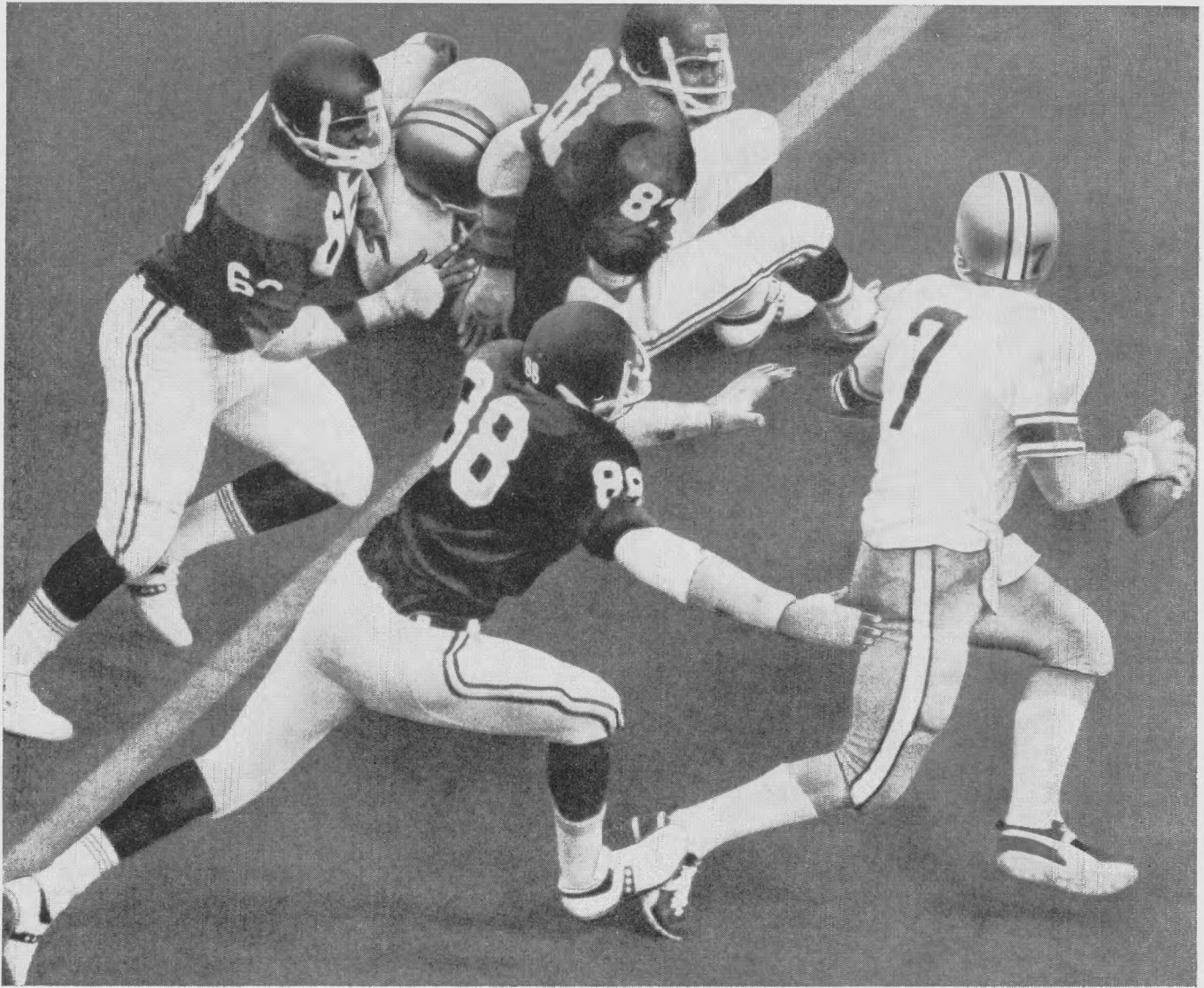
- Development of new and expanded correspondent services and markets.

- Impact of legal and regulatory problems on correspondent banking.

More than 300 professional correspondent bankers are expected to participate. In addition, representatives of governmental regulatory agencies are being invited to take part in the discussions.

Victor H. Winfrey, vice chairman, United California Bank, Los Angeles, is chairman of the ABA's Correspondent Bank Division and also is on the planning committee—along with Mr. Lyon—for the 1973 correspondent conference. Others on the planning committee are: Eugene Swearingen, chairman, National Bank of Tulsa; C. Paul Lindholm, vice president, Northwestern National, Minneapolis; Hugh L. McColl Jr., vice chairman, North Carolina National, Charlotte; and John S. Clark, director of the ABA's Correspondent Bank and Marketing divisions. • •





# Now what do you do?

**Third and short yardage. Score tied. Late fourth quarter. And the blitz is on.** What do you do? Go to the man in the flat? Keep it and try for the first down? Shoot the works? Really big decision. (Would have been extra smart to have called "Time" beforehand and talked it over.)

Same is true with your correspondent. Sometimes it is the better part of valor to call "Time" and talk it over with someone who's on your side. Like Fourth National...The *Action Bank* of Tulsa.

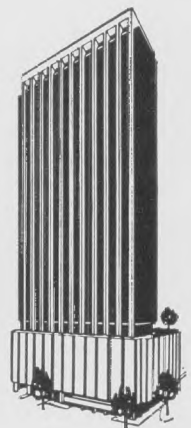
The Fourth can really prove its worth to you when you're starting your big drive by putting our many specialists to work on your team.

Does this sound like the Fourth National is the type of correspondent you'd like to huddle with? If so, call Glenn "Red" Ward or Wilbur Waters and tell him what you have in mind. They have the know-how to help you get things going . . . and keep them that way.

Remember: When you want *Action* from your correspondent, contact the *Action Bank* of Tulsa . . . Fourth National. That's where it all starts.

*The*  
**Action  
Bank**

**FOURTH  
NATIONAL BANK**  
515 SOUTH BOULDER  
TULSA, OKLAHOMA 74103





## \$2.5 Million ABA Advertising Campaign Scheduled to Begin This Month on TV

**T**HIS MONTH marks the beginning of the first season of nationwide advertising being sponsored by ABA since the merger of the Foundation for Full Service Banks with the ABA last January.

The 1973-74 advertising campaign is illustrating banking's role in helping people achieve constructive change, according to Hans W. Wanders, chairman, ABA communications council, and executive vice president, Wachovia Bank, Winston-Salem, N. C.

Under the theme of "Your Bank—Helping You Change Things for the Better," the ABA program will feature prominent men and women with high public credibility returning to their home towns to point out constructive changes made through the assistance of banks and the banking system.

One of the first TV commercials shows astronaut Scott Carpenter returning to his home town—Boulder, Colo.—to point out the role of banking in the constructive growth of the community and the betterment of the lives of its citizens. This commercial will be followed by others featuring well-known personalities in other sections of the country.

ABA's advertising is scheduled to debut on national TV on September 30, when the first of 20 60-second commercials is shown on NFL football. The football schedule will be seen on NBC and CBS and will continue through the championship games in December.

The association also will sponsor a number of TV specials, including a three-part series on Benjamin Franklin

in March and April. ABA is negotiating on sponsorship of other specials for the remainder of the 1973-74 TV season and is looking at special programs for the coming years.

Included in the overall program is advertising collateral promotional material, being developed by the ABA for use by member banks and state bank

associations. This includes counter cards, statement stuffers, sample ads, radio scripts, news releases and other items.

"We are most hopeful a large number of our member banks, as well as state bank associations, will want to become actively involved in this exciting new campaign," Mr. Wanders said.

He said the advertising program is part of an intensive and coordinated public information campaign which includes utilization by the ABA of its internal communications capability in conjunction with outside advertising and public relations agencies.

The new ABA advertising program is being conducted through the Leo Burnett Co. of Chicago, the nation's fourth largest agency. ABA media purchases for the coming TV season are anticipated to be about \$2.5 million.

Burson-Marsteller of New York City, the nation's second largest public relations firm, is working with the ABA as part of the overall communications effort. Agency selections were made in April by the association following the merger of operations in January of the Foundation for Full Service Banks into the ABA.

The ABA advertising program was developed under the direction of the communications council's public communications committee, headed by Richard L. Kattel, president, Citizens & Southern National, Atlanta, and its advertising subcommittee, headed by David A. Shern, president, Mid-America Bancorporation, Inc., Mendota Heights, Minn. • •

### Ag Credit Reforms Asked

An ABA Agricultural Credit Task Force report has made recommendations aimed at expanding the banking industry's commitment to financing agriculture.

The recommendations fall into four broad areas, including (1) suggestions to improve existing banking practices, primarily by shifting funds from investments in government securities to farm loans and changing lending procedures so banks can extend a greater volume of loans; (2) creation of a new mechanism, an agricultural finance corporation, capitalized by major banks and able to sell negotiable debt instruments in the money markets; (3) a proposal to carry out a two-pronged agricultural banking educational program for rural bankers; and (4) a program to revise restrictive laws and regulations that hamper agricultural lending.

The report is available free from the Agricultural and Community Banker Division, ABA, 1120 Connecticut Avenue, N.W., Washington, D.C. 20036.

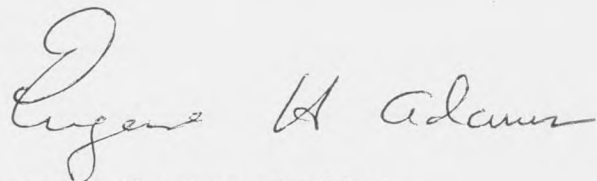
# A Message from the President of the American Bankers Association

I would like to thank all members of The American Bankers Association for their trust and confidence in electing me President of our Association for the fiscal year October, 1972 – October, 1973.

This is the highest honor I have received as a commercial banker, and I am grateful for the opportunity to be helpful to the commercial banking business in the United States. It is a great education for any banker, and I hope that my good fortune may serve as an encouragement to young bankers everywhere to serve our great

industry. The door to this job is open to anyone.

Finally, I leave the office of President with the firm conviction that our Association will be in excellent hands under the Presidency of Rex Morthland.



Eugene H. Adams, President  
The First National Bank of Denver



**First of Denver**

17th and Welton  
Denver, Colorado 80202

# Charge Account Bankers to Meet Sept. 24-26

THE ABA'S Charge Account Bankers Division will hold its annual convention September 23-26 at Los Angeles' Century Plaza Hotel, with



ELFRANK

Charles A. Elfrank, division chairman, opening the meeting on Monday morning, September 24. Mr. Elfrank is senior vice president, Mercantile Trust, St. Louis. About 850 bankers are expected to attend this first national meeting since

the Charge Account Bankers Association and the ABA's Bank Card Division were merged in September, 1972.

The conference theme, "A Focus on Opportunity," will emphasize two vital areas—responsibilities to the consumer and responsibilities to management, according to D. Dale Browning, conference chairman. Mr. Browning is senior vice president, Colorado National, Denver.

"With 55 million Americans using

bank card plans today," said Mr. Browning, "It is important this first joint meeting stimulate creativity and innovation in the improvement of every aspect of the individual bank card programs offered by more than 11,000 commercial banks."

He added the \$10.5 billion spent on retail purchases and cash advances with a bank card in 1972 is expected to jump to \$25 billion by 1980. Part of the jump is explained, Mr. Browning continued, by the fact bank cards now are being used in automated tellers and cash dispensers and already are moving into the areas of electronic funds transfer and point-of-sale terminals.

Mr. Browning pointed out that with this expanded usage, the bank card is evolving from simply a charging device to an instrument that's playing a major role in the nation's changing payments system. Mr. Elfrank will take a look at this evolving role in his talk.

Featured speakers at the conference will include ABA President Eugene H. Adams, president, First National, Denver; Robert Goralski, NBC Washington correspondent; and Senator John

G. Tower of Texas, ranking Republican on the Senate Banking, Housing and Urban Affairs Committee, who will discuss the federal legislative environment for banking. Other speakers will be: D. W. Hock, president, National Bank-Americard, Inc.; John J. Reynolds, president, Interbank Card Association; John F. Fisher, vice president, First Banc Group of Ohio Co., Columbus, who will be host to a panel on implementing an effective electronic funds transfer system; and Richard F. Kerr, operating vice president-credit, Federated Department Stores, Cincinnati, who will give a major retailer's view of bank cards.

Four concurrent sessions on Monday afternoon, September 24—to be repeated—will allow participants to explore the latest research on consumer attitudes, responsive customer service, innovations in marketing and advertising programs and available technology not yet being used to its fullest capacity.

Registration for the conference will open on Sunday, September 23, and will be followed by a reception. • •

## Sales Messages with Touch of Humor Draw Attention to St. Louis Bank Trio

The four ads above are part of an attention-demanding series being run by three St. Louis suburban banks which describe themselves as the "First Family of Banks," a play on their names, First State (Wellston), First North County (Jennings) and First Northwest (St. Ann). All ads in the series use a humorous takeoff. "You Don't Need a Rich Uncle" (far left) and "The Loanly Banks" picturing a

Lone Ranger (third from left) emphasize the loan-making abilities of the banks. "Loved One Savings" (second from left) urges savers to avoid "the ghost of Christmas presents" by saving in advance. "Taxes Driving You NUTTY?" (far right) urges customers to make use of the banks' tax preparation services and concludes: "If you have to shell out . . . we can arrange a quick, convenient loan."

44

Patience is a virtue, but not when there's money on the line. And playing the waiting game can cost a bundle. That's why Security Corporation decided to inventory bank equipment in regional warehouses.

The result is something unheard of: 30-60 day equipment delivery in an industry where normal is 4-6 months.

But timely delivery is only one of our innovations. We were first with a completely stainless steel vault

door. First with a built-in emergency vault ventilator (which we offer as standard). First with an aluminum safe deposit box. And first again with the Free Safe Deposit Box Program.

Our full product line includes everything from vault doors to drive-up systems. Either stock or tailor-made to fit special applications. Both ways you get all our quality and built-in extras at no extra cost.

Then to sell and service it all, another progressive concept. A

national network of experienced, independent dealers. That means you get sales and service from one local source.

So write today for Security's complete product/service information package, and learn how you can avoid the waiting game. Because when we promise delivery, you can bank on it.

**SECURITY CORPORATION**  2055 S.E. Main Street  
Irvine, California 92705  
(714) 979-9000

# With other bank equipment companies it's dig in and wait.



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## Eyes on Potomac

(Continued from page 36)

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The existing task forces, along with the names of their chairmen, are listed on page 36. In most cases, these task forces have seven to nine members (all members of the GRC). The Foreign Bank Task Force, however, has a total of 14 members, not all of whom are members of the GRC.

Each task force has a specific job description of its duties and is required to report on its activities to the GRC. Each task force carries on a continuous dialogue with its assigned regulatory or supervisory body in order to communicate banking's viewpoints to those bodies and to receive advance information on any problems or forthcoming regulations affecting banking.

The response to these task forces has been "excellent," says Mr. Bauder. Up to now, he explains, all agencies contacted have been enthusiastic with this approach and candid discussions have resulted which have been helpful to all parties involved.

Although it is not practical to reveal the content of these discussions, Mr. Bauder was able to recite one instance where the SEC Task Force played an important role in bringing the industry's opinion to the attention of the SEC. The situation arose, Mr. Bauder explained, when the SEC issued a regulation on the disclosure of compensating balances in SEC filings. This task force, he said, coordinated efforts of all segments of the banking industry and brought banking's position to the attention of the SEC in a "single voice."

Although the problem still has not been resolved, said Mr. Bauder, it serves as an example of the effectiveness of the task force approach, conserving the time of the SEC staff, as well as the ABA staff, but at the same time crystalizing a clear position for the banking industry.

Overall, Mr. Bauder and Charles McNeill, who serves as ABA staff director for GRC, are pleased with the structure and the accomplishments of the two-year-old council. Both men believe that that council now has had sufficient time to staff and to study the various problems and now can be an ever-increasing force on legislative and regulatory problems.

Both Mr. Bauder and Mr. McNeill freely admit that during the coming year the energies of the GRC undoubtedly will be heavily involved with the Nixon proposals and that the Task

Force on Financial Structure and Powers will bear a heavy burden, particularly when hearings begin on actual legislative proposals.

For that reason, neither is willing to set forth any specific goals for the coming year, except that Mr. Bauder expresses a strong conviction that a continuing goal for the GRC, next year or in succeeding years, should be as follows:

"To refine our ability to communicate with and coordinate with the supervisory and regulatory agencies, to refine our capability to provide intelligent input to the Congress and to refine our ability to reach reasonable positions that are in the public good."

Mr. Bauder recognizes that this statement might sound somewhat idealistic. Nonetheless, he is firm in his belief that banking must recognize the overriding importance of the public interest in all of its decisions. "We can point time and time again," he said, "to both legislative and regulatory issues where a recognition of the public interest and finding a way to parallel our interest with it carried the day. I have found very few instances," he continued, "where, by limited compromise, we could not in all justification support the true public interest in an issue. We must take this attitude. To do otherwise is to invite discriminatory action of one kind or another, or to lose by default."

While Mr. Bauder is satisfied with the structure and procedures of the GRC and its special task forces, he invites—perhaps strongly requests—is a better way of putting it—individual banker participation throughout the country.

"We cannot be successful in our objective," in his opinion, "without an in-depth involvement of individual bankers throughout the country. There is simply no substitute!"

During this interview and on several previous occasions, Mr. Bauder has outlined these points on active banker participation, which he feels are needed in order to contribute to any successes achieved by the GRC.

1. Know your elected representatives. Visit them when they are home, and not only in time of "crisis" in Washington. Discuss various issues with them, whether they affect banking or not.

2. Follow the same procedure with banking's principal regulatory bodies at both the national and regional or district levels. These people also value "input" from individual bankers. "They have and will listen to us," says Mr. Bauder, "when we have something constructive to say. They are, and rightfully so, a bit tired of hearing howls of anguish after the fact, when there was

dead silence from us *before* an issue was resolved."

3. Be knowledgeable on the specific issues involved in a legislative or regulatory question. Study the historical background; look to the effect on the future and to the peripheral impacts that the issue may hold.

4. Recognize the fact of change. Be prepared to help manage change as it affects banking and its publics.

5. Recognize the overriding importance of the public interest.

Mr. Bauder also stresses the importance of banking being "uniform in support of a position." However, he also realizes the difficulty of trying to represent a united front "when our constituency ranges from the small community banks to the worldwide financial enterprise."

Nonetheless, he says, "we have learned by bitter experience that divisiveness among ourselves, diversity of expressions to the Congress and the regulators, and on occasion the inability to point conclusively to a uniformly supported position, can only end in chaos and catastrophe."

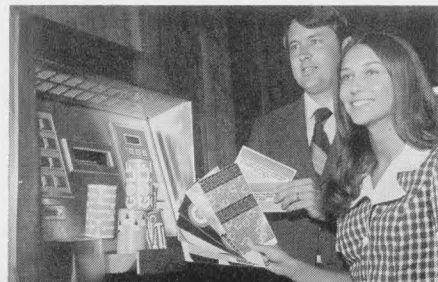
Bankers also must act in a positive fashion, in Mr. Bauder's opinion. "Whenever and wherever possible we should have a positive stance; we should be negative only on a constructive basis, not in a critical or post-mortem way."

Mr. Bauder believes that with individual banker help and through the efforts of the GRC, the banking industry can achieve better and better lines of communication with Congress, committees of Congress and with regulatory and supervisory bodies.

Individual banker participation is the key, again he emphasizes, and Mr. Bauder states it this way: "The efforts of the association staff, the elected officers and the GRC will be pretty much for naught, without enthusiastic and unselfish individual banker participation." • •

### Free Ecology Kits Offered

Ecology kits were given away as gifts to customers of First National, Mobile, Ala., who tried out the bank's new Day-Night Teller machine. Ron Hays and Linda Sawyer hold ecology kits, consisting of labels that can be applied to cans to make them useful as pencil holders, piggy banks, detergent cups, button holders, etc., thus keeping the cans from becoming junk.



# When we call person to person,



## we do it face to face.

No correspondent bank can get to know you on the telephone. You're just a voice without a face.

That's why our bankers

like to meet you person to person as often as they can.

It's the only way they can take a personal interest in you, your bank, your problems, your growth. The only way

they can answer your needs as bankers. Not as an answering service.

We correspond banker to banker. Not just bank to bank.

### **National Boulevard Bank of Chicago**

400-410 North Michigan Avenue, Chicago, Illinois 60611  
Phone (312) 467-4100—Member FDIC.

# Illinois Bank Structure Rift Continues

## IBA Officers Begin Tour of State to Meet With Assn. Members While AMBI Schedules September 14th Planning Meeting

By **ROSEMARY McKELVEY**  
Managing Editor

A MONTH-LONG series of meetings with Illinois Bankers Association members was begun August 13 by top IBA officers. Using a rented, 24-foot motor home as transportation, they are meeting four days a week in various sections of the state with IBA members over association problems, principally the rift that has reduced membership 10% and its projected income about 30%.

The schism developed after the 1973 convention in May, when the membership, by a vote of 396 to 187, decided to continue the IBA's traditional stand against multi-office banking.

As a result, a new group, Association for Modern Banking in Illinois (AMBI), which had been organized in February, became active, with its principal objective being to obtain state legislation allowing multi-office banking. AMBI held one meeting June 21 and its organizational meeting July 31, when officers, executive committeemen, committee chairmen and directors were elected.

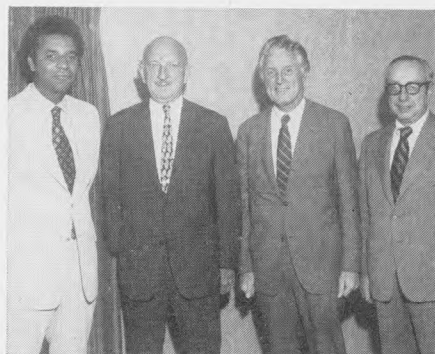
Within a month after the May convention, about 150 banks, including six of the seven largest Chicago banks, had left the IBA for AMBI.

On September 14, AMBI officers, directors and committee chairmen and committee members will meet in Chicago to lay out a six-to-12-month program for the association. AMBI also has adopted a logo, decals for member banks and stationery.

IBA President James P. Ghiglieri (president, Citizens National, Toluca) is attending the month-long Illinois meetings, while the other IBA officers are rotating their attendance. They are: first vice president, William O. Kurtz, president, Metropolitan Bank, Chicago; second vice president, Arthur F. Busboom, president, Gifford State; treasurer, George H. Schanzle, president, White County Bank, Carmi; executive vice president, Robert C. Schrimple; and assistant secretary, Norman R. Peterson.

In a memo sent August 6 to all IBA-member banks, Mr. Ghiglieri revealed plans for these face-to-face meetings with members. He also said he would send out periodic activity reports to them.

"My greatest concern," said Mr.



These four bankers are newly elected officers of Association for Modern Banking in Illinois (AMBI). L. to r., they are: AMBI v.p., Alvin J. Boutte, pres., Independence Bank, Chicago; AMBI ch., Henry E. Seyfarth, ch., First Nat'l, Blue Island; AMBI pres., Walter J. Charlton, pres., First Trust, Kankakee; and AMBI v.p., A. Andrew Boemi, pres., Madison Bank, Chicago.

### Good News for AMBI

MADISON, WIS.—One difficulty that resulted from the Illinois bankers' rift has been straightened out. When about 150 banks dropped their memberships in the Illinois Bankers Association and joined the new Association for Modern Banking in Illinois (AMBI), there was a question whether the dissident banks could continue sending employees to the Graduate School of Banking at the University of Wisconsin here.

However, last month, trustees of the school voted unanimously to suspend a membership rule that requires a student's sponsoring bank to be a member of one of the 16 Midwest state bankers associations that sponsor the school. A school spokesman said the trustees were eager "to avoid doing anything that might agitate the situation in Illinois."

In addition, large Chicago Loop banks, which had left the IBA, reportedly contributed more than 20% of the faculty and 22% of the students enrolled at the school. The director and chief executive officer of the school, Herbert V. Prochnow, is a retired president of First National, Chicago, which left the IBA to join AMBI.



# The Citibank edge.

## We'd like to cut you in on some of our extras.

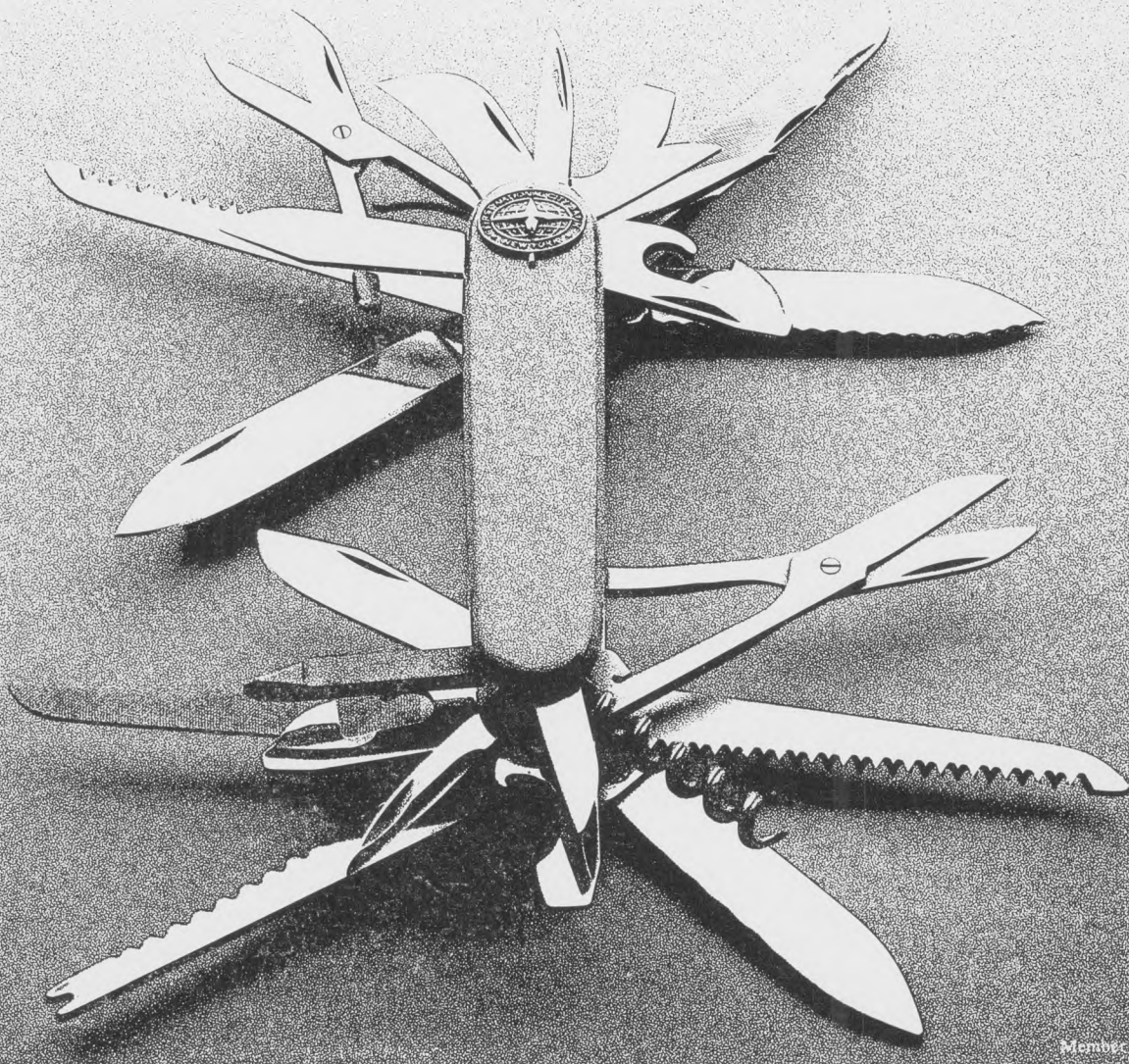
Naturally, you expect the basic correspondent services from Citibank, but we also have a pocketful of extras for you.

Want to improve communications with your employees? We'll share our experience in effective employee relations with you. Interested in developing a more effective profit planning and control program? Our "Planning for Profitable Growth" portfolio contains valuable information. Want helpful suggestions on the latest bank protection and security techniques? We've assembled a package of material, prepared by our protection specialists. Would you like a more up-to-the-minute means of getting the latest figures on municipals? Try our computerized Bond Portfolio Service. Want to provide helpful information to your directors? Let us help you. Want to build, expand or remodel with confidence? Our real estate services can help show you the way.

Open up the whole spread of functional tools at Citibank, the all-purpose correspondent. Write our Correspondent Banking Department at 399 Park Ave., New York, N. Y. 10022. Or call (212) 559-2411.

**FIRST NATIONAL CITY BANK**

Bankers everywhere call us "Citibank"



Member F.D.I.C.

Ghiglieri in his memo, "is the loss of approximately 10% of the membership. As you are aware, these members withdrew in the controversy surrounding the issue of multi-unit banking. I am not alone in believing that neither the cause nor the results of these mass resignations are as important as the withdrawal itself. Individually and jointly, every banking organization in the country has as its primary interest the protection and advancement of the banking industry. We are all bound by common problems, mutual interests, business agreements and personal friendships."

Mr. Ghiglieri then said that fortunately, the loss of approximately 30% of the IBA's projected income will not jeopardize existing IBA programs nor formulation of plans for future years nor any other staff functions. Continuing, he said that he has extended a special courtesy to former members. That is, those currently involved in IBA educational programs—as students, faculty, etc.—may continue to do so until completion of the course or activity. He indicated that the IBA's legal staff is investigating alternatives to resolve problems in other areas of IBA services, such as insurance programs, which, as Mr. Ghiglieri put it, also may cause hardship for employees of former members.

### Foreign Banks in Chicago

CHICAGO—Effective October 1, foreign banks can open branches in this city's downtown Loop. Legislation allowing this was signed into law last month by Governor Daniel Walker.

Barclays Bank Ltd., one of Britain's "Big Four" banks, announced immediately that it would upgrade its Chicago representative office as quickly as possible. Other foreign banks are expected to follow suit.

The new Illinois law bans foreign branches of banks whose governments won't allow Chicago banks to establish themselves there. Canada reportedly refuses to enter into any reciprocity agreements with the U. S. and, therefore, its banks won't be permitted to open in Chicago.

Although overseas banks have been operating in Chicago before this new law was passed, they had to do so under Illinois charters and regulations that required two-thirds of their directors be Illinois residents.

In addition to discussing problems caused by the rift, Mr. Ghiglieri and the other officers also are reviewing the Nixon Administration's proposed legislative recommendations for bank struc-

ture reform drawn from the Hunt Commission report.

Also on the agenda is a discussion of the Federal Home Loan Bank Board's granting permission to federally chartered S&Ls in the state to open de novo branches. A number of suits are expected challenging the FHLBB's authority to allow such branches, and the IBA intends to enter one of the suits, whenever it is filed, as a friend of the court. The association's council of administration has approved such an action.

At AMBI's July 31 organizational meeting, the following officers were elected: chairman, Henry E. Seyfarth, chairman, First National, Blue Island; president, Walter J. Charlton, president, First Trust, Kankakee; vice presidents, A. Andrew Boemi, president, Madison Bank, Chicago, and Alvin J. Boutte, president, Independence Bank, Chicago; treasurer, A. D. VanMeter, Jr., president, Illinois National, Springfield; and secretary, Harvey B. Stephens, director, First National, Litchfield. They will serve until next July 1.

Named to serve one year was the following executive committee: Richard M. Bishop, president, First Galesburg National; Russell T. Cramer, president, Pioneer Trust, Chicago; Charles L.

(Continued on page 52)

## State-Wide Branching Bill Becomes Law in New Jersey

ACTIVITIES concerning bank structure and/or legislation also have been reported in some Mid-Continent-area states, including Alabama, Louisiana and Tennessee. Although New Jersey is not located in the territory served by this magazine, a bill signed into law there last month by the governor should be of interest to all bankers. The new law allows state-wide branching for commercial and savings banks and went into effect immediately.

In Tennessee, John P. Wright, president, Tennessee Bankers Association (and president, American National, Chattanooga), has organized a 16-man TBA Bank Structure Committee, chaired by past TBA President Charles R. Miller, Jr., president, Citizens Bank, Cookeville.

Purpose of the committee is to examine the short- and long-range needs and prospects for bank structure change in Tennessee. Mr. Miller says the central issue concerning bankers in Tennessee at the present time is not holding companies, per se, but the increasing num-

ber of de novo applications being made for new banks—a practice that is alleged by many bankers to be circumventing the state's ban on unlimited branching (state-wide branching is not allowed).

Mr. Miller says he hopes the committee will be able to come up with guidelines that will pave the way for a meeting of the minds on this issue. The committee will not be recommending restrictive legislation, he says, but it will try to take the initiative in providing constructive leadership in presenting banking's views to legislators so that fair legislation results.

Travis Anderson, chairman of the newly formed Independent Bankers Division of the TBA (and chairman and president, First National, Livingston), says the division is expected to remain flexible for the time being, until the Bank Structure Committee has an opportunity to make recommendations. He said the division would be looking into the possibility of coordinating legal activities in the area of de novo bank applications.

In Louisiana, the Louisiana Independent Association of Bankers (LIAB) will hold a board meeting in September to complete its organization. Wilmore W. Whitmore, president, First National, Houma, is president of the new association, and Stacey Williams, president, Peoples Bank, Natchitoches, is association vice president. Named secretary-treasurer was W. E. Earnest Jr., president, Avoyelles Bank, Bunkie.

The governor of Louisiana has continued a legislative study committee, which is expected to report to the 1974 legislature on the topic of bank structure. The LIAB expects to participate in the committee's hearings.

In Alabama, the House Insurance Committee has proposed a bill to prohibit bankers from serving as insurance agents, with the exception of handling credit life. The bill, H 1257, has not been scheduled for a vote, and, with only six days of the legislative session remaining at press time, it is thought to be unlikely that any vote will be taken this session.

A similar fate is predicted for a bill authorizing savings and loan associations to exercise trust powers. • •

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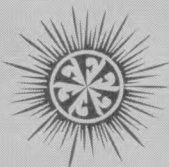
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## Illinois Rift

(Continued from page 50)

Daily, chairman, Edgemont Bank, East St. Louis; Walter R. Lohman, president, First National, Springfield; Neil McKay, executive vice president, First National, Chicago; Louis E. Rieger, president, Old Orchard Bank, Skokie; Theodore H. Roberts, executive vice president, Harris Trust, Chicago; Gerald Sinclair, executive vice president, Salem National; and William R. Wandrey, chairman, Moline National. Mr. Lohman was elected chairman of the executive committee.

These committee chairmen were chosen: finance—Robert C. Humphrey, president, State National, Evanston; membership—Melvin C. Lockard, chairman, First National, Mattoon; member services—J. Homer Kennedy, president, Edwardsville National; legislative—Robert H. Bukowski, senior vice president, Continental Illinois National, Chicago; and government relations—Frank E. Bauder, chairman, Central National, Chicago.

In his keynote address at the June 21 meeting, Mr. Charlton outlined AMBI's objective and formation. The objective, he said, is to provide an association for those banks in Illinois that: 1. Feel the banking industry nationally is changing and Illinois banks should change with it. 2. Banking should lead the change and ensure its position as the No. 1 provider of financial services for the public.

The issue of bank structure is, of course, the No. 1 concern in Illinois banking, Mr. Charlton continued. It's this problem that brought about AMBI's formation, he said, but there are other

issues that will need the association's focus and attention: 1. Legislation that will come out of the Hunt Commission recommendations. 2. The changing picture of regulatory agencies. 3. Electronic transfer of funds. 4. The unmanned station.

AMBI's goal must be to provide for the needs of each bank's general public, he continued, no matter what that public is, followed closely by satisfying the desires of the bank's shareholders and employees.

He pointed out that only Illinois and West Virginia do not offer some form of multi-office banking. In addition, he said, Illinois is 49th out of the 50 states in number of banking offices per population.

In his conclusion, Mr. Charlton said it's not pleasant "for any of us to be obliged to sever old ties and put a strain on old friendships that have existed for years. The drive to become modern and competitive must surpass old friendships in the circumstances at hand. Illinois banking cannot continue to exist in a restrictive environment."

### 'Moneyviews' Publication Started by Bankers Trust

NEW YORK—Bankers Trust has introduced a new consumer newsletter that will be included as a statement stuffer every two months. Titled "Moneyviews," the publication is edited by a home economist hired by the bank to develop consumer programs.

The publication explains how bank services can be useful to customers, gives advice on such topics as travel and how to save and includes "Moneytips" sent in by readers (each published item earns \$25 for its author).

## Will Fed Approve of Bank HCs' Acquisitions of S&Ls?

WASHINGTON, D. C.—The Federal Reserve Board has announced it plans to decide whether it should add operation of S&Ls to the list of approved bank holding company activities. If the decision to add S&L ownership is made, it will be another item on the Fed's so-called "laundry list" of approved activities for bank HCs.

The Fed has asked that requests to testify on the subject be submitted by October 1 and that comments be received by November 30.

The Fed also invited comments and ordered a hearing to begin October 30 on an application from American Fletcher Corp., an Indianapolis-based bank HC, to acquire Southwest S&L As-

sociation of Phoenix. American Fletcher Corp. originally sought to acquire the Phoenix S&L last year, but its bid was stalled by the Fed's decision at that time to disapprove such mergers. However, the Indianapolis HC early this year reapplied for approval of the acquisition.

The Federal Home Loan Bank Board immediately came out with a statement opposing acquisition of S&Ls by bank HCs, saying, "It is a limitation on competition and isn't in the best interest of the savings and loan industry or the public."

Because the FHLBB's approval is required for acquisition of a federally chartered S&L, Fed approval of such an acquisition might be only academic.

## Students Win Scholarships



Winners of the Alabama 1973 Bicentennial Medallion Competition are shown receiving their prize checks from Henry Leslie (l.), senior vice president, Union Bank, Montgomery, and Alabama Governor George C. Wallace. Mr. Leslie is chairman of the Alabama Bankers Educational Foundation and the governor is chairman of the Bicentennial Commission of Alabama. The competition commemorates the American Revolution Bicentennial and the role Alabama has played in the nation's history.

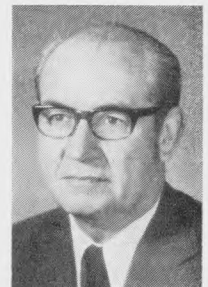
### Madigan, Harkins and Crowley Are Promoted in Oklahoma City

OKLAHOMA CITY—Liberty National has named Harold Madigan senior vice president, James A. Harkins vice president and Mrs. Ruth Crowley assistant vice president.

Mr. Madigan, who also was made head of the loan administration department, joined the bank in 1962 and was a vice president prior to his latest appointment. Mr. Harkins is executive vice president, Liberty Mortgage Co. Mrs. Crowley is supervisor of the new accounts and customer service area in the operations department and also has been with Liberty National since 1962.



MADIGAN



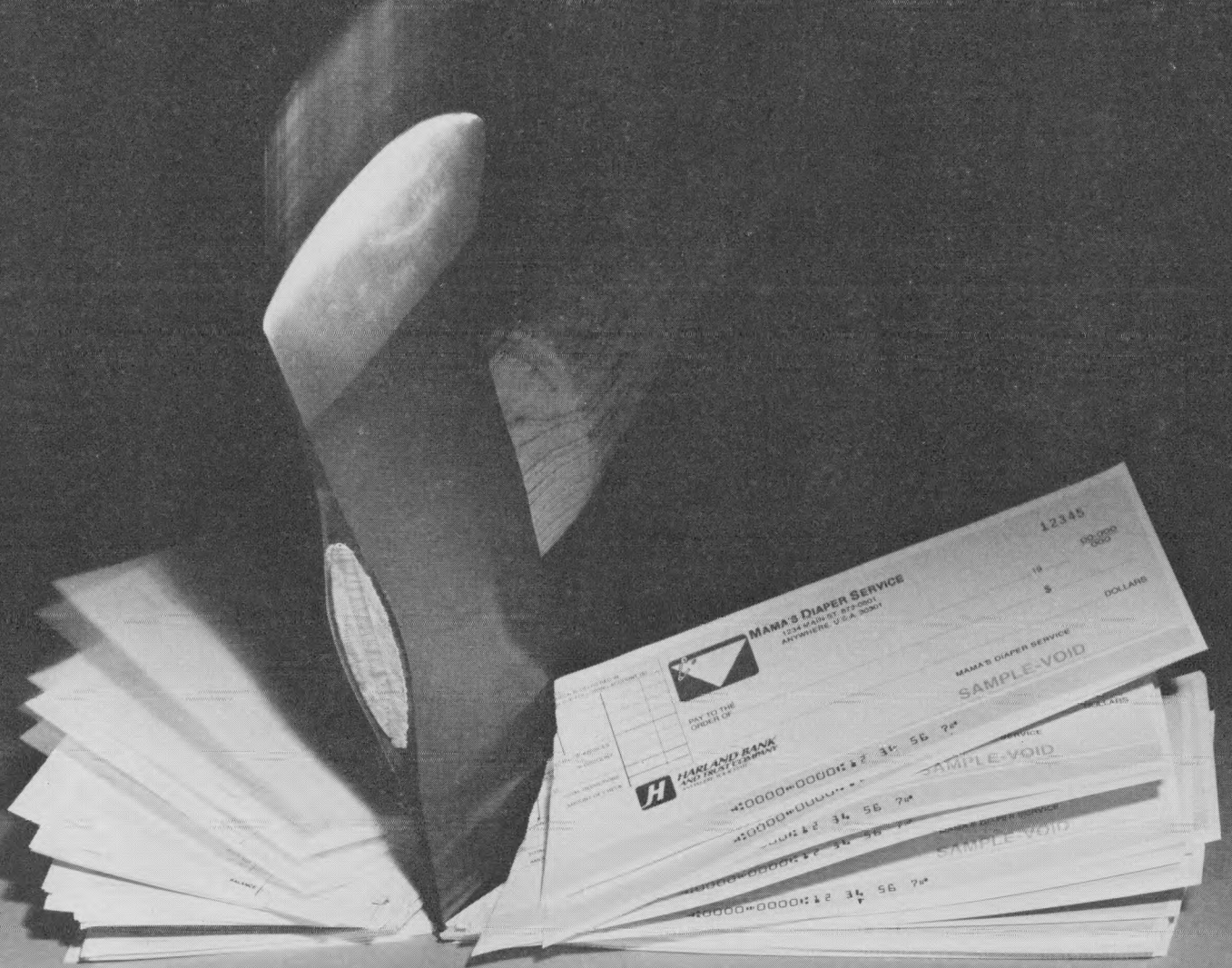
HARKINS

### Tennessee Officer Dies

Laurance W. Frierson II, second vice president, Tennessee Bankers Association, died, apparently of a heart attack, July 11 in Washington, D. C. He was in the nation's capital to attend an ABA committee meeting. Mr. Frierson was president, Valley Fidelity Bank, Knoxville.

■ JAMES D. WALSH has retired as vice president of Continental Illinois National, Chicago, following more than 44 years of service.

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# Two Branching Surveys Made in Illinois

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IN THE MIDST of the rift over bank structure in Illinois, articles on results of two separate banking surveys were submitted to MID-CONTINENT BANKER, one by a professor and graduate student at Bradley University, Peoria, Ill., and the other by a Chicago architectural firm. As far as can be determined, neither survey was undertaken at the behest of or was sponsored by any official or unofficial banking group in the state.

Both studies were focused on branching. The Bradley team's survey showed a majority of respondents as believing branching in some form is coming to Illinois, and the Chicago study, according to its sponsors, points the need to "cooperative banking" in the state. Because branching is such a volatile subject in Illinois now and in the interest of fair play, MID-CONTINENT BANKER editors asked an Illinois representative of the Independent Bankers Association of America to comment on the two surveys' findings. Thomas F. Bolger, Illinois director of the IBAA and executive vice president, McHenry State, did

so, and his observations appear in the second article on this page.

\* \* \*

The Bradley University team was composed of Professor Samir I. Nissan of the department of business management and administration and Terry Machetti, a graduate student at the time of the survey last winter. Now Professor Nissan is a university professor in finance at Governors State University, Park Forest South, Ill. Mr. Machetti received his master's degree from Bradley this year and now is a staff accountant with a CPA firm. Professor Nissan received his Ph.D. from the University of Illinois in 1971 and once was on the staff of Indiana University.

The Chicago architectural firm that did the other survey is Bernheim & Kahn, Architects, Ltd.

In describing his reasons for undertaking his survey, Professor Nissan referred back to the majority proposal calling for limited branching that was submitted at a special Illinois Bankers Association convention last January and

defeated by a vote of 639 to 317. A minority proposal, which Professor Nissan called a "watered-down" version of the majority proposal, never reached the floor for a vote. He said that originally, when the majority report was being prepared, he and Mr. Machetti were planning to survey Illinois bankers on their attitudes toward branching in general. With the proposal's defeat, they redirected their research to a study of the impact of this defeat and the future of branching in the state. They sent questionnaires to 120 banks in 90 counties in downstate Illinois. They chose these banks because they believed the majority of them would be opposed to branching and also because the purpose of the study was to investigate the attitudes of these bankers on certain issues dealing with branching in Illinois. Out of the 120 questionnaires mailed, 84 (70%) were returned either fully or partially completed.

Banks selected were divided equally among three categories: Category I in-

(Continued on page 56)

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## —An Independent Banker Discusses Them

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AS STATE DIRECTOR of the Independent Bankers Association of America, to which 602 Illinois banks belong, I appreciate the invitation to comment for MID-CONTINENT BANKER on two recent surveys of banker opinion on Illinois branching proposals (see above article).

Actually, the article by Professor S. Nissan and Terry Machetti on a survey conducted while they were at Bradley University in Peoria simply tallies the returns of their poll, which produced responses from 84 banks or less than 8% of the total number of banks in the state.

Bankers answering their poll felt the Illinois Bankers Association members' rejection of the pro-branching proposal had a negative effect on the Illinois legislature which would defer enactment of any branch-banking legislation.

Practically all banks under \$5 million in assets voted against the branching proposal; the large majority of those \$5 million to \$15 million also opposed branching, while banks in the over-

By THOMAS F. BOLGER

Illinois Director  
Independent Bankers  
Assn. of America

\$15 million-assets category were equally divided. All the banks queried in the poll were in 90 downstate counties and, therefore, the returns were readily predictable. The bankers responding appeared to realize that *the push for branch banking comes not from the people* (the italics are Mr. Bolger's) or even from the majority of bankers, but only from the few large banks that would branch extensively and profit thereby.

Now, to comment on the remarks of Architect Fred L. Bernheim whose Chicago firm, Bernheim & Kahn, sent a questionnaire to 1,100 Illinois banks asking whether they favored branch banking and believed the economic cli-

mate favors expansion of banking facilities.

Twenty-four percent of those polled responded to the poll. The respondents by a thumping majority opposed branch banking, and more than half believed the Illinois economic climate is not conducive to bank expansion.

The medium-size and smaller community bankers demonstrate they continue to believe they can guide the economic destinies of their communities better than absentee banking institutions located miles away. Mr. Bernheim observed, adding that local banks have always been the economic stabilizers and catalysts of rural business expansion. I heartily agree.

With an understandable interest in the prospect of bank building expansion, Architect Bernheim noted that many of the 772 rural communities in Illinois under 10,000 are troubled by slow population growth or actual decline, and by "a deterioration of living conditions." We agree that population

(Continued on page 58)

Mr. Bolger is executive vice president, McHenry State Bank.



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## Branching Surveys

(Continued from page 54)

cluded banks with assets up to and including \$5 million. Category II included banks with assets of more than \$5 million up to \$15 million. Category III included banks with assets of more than \$15 million. Of the banks responding, 73% had voted against and 27% for the majority proposal.

Professor Nissan said 77% of the responding banks believed the proposal's rejection had a negative effect on the Illinois legislature in respect to branching. Thus, enactment of branch banking would be delayed at least up to five years. Practically all banks in the second and third categories thought acceptance of the majority proposal would have led to branching legislation, and a large majority of banks in the first category held a similar belief.

Half of the responding category I banks stated branching eventually will come to Illinois. This percentage was drastically higher among banks in the second category, and a further increase was noted among category III banks.

Half the responding category I banks believed branching will be limited to a small area such as 25 miles. A larger percentage in the second and third categories believed the same.

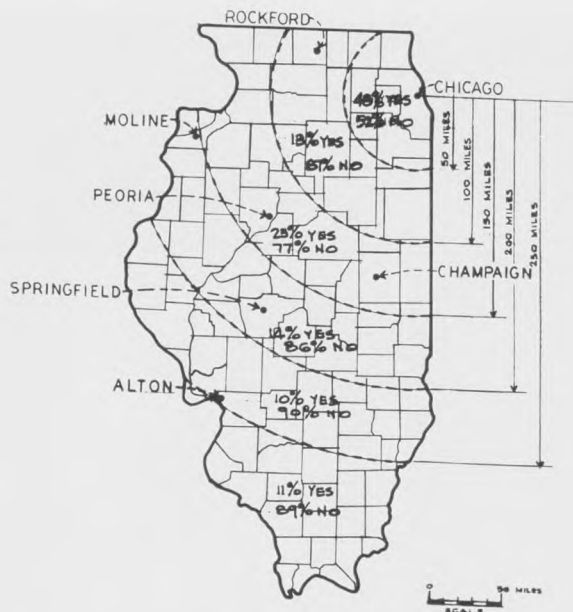
When branching does come to the state, it will be considered seriously by a large majority of banks in the third category, a much smaller percentage of banks in category II and a very small percentage of the first category's banks. The study showed 46% of banks in all three categories would give serious consideration to branching.

\* \* \*

The Bernheim & Kahn survey results were reported by Fred L. Bernheim, A.R.A., who said the study was made among more than 1,100 banks state-wide. Mr. Bernheim said the survey was made because officers of his firm were wondering—after having designed, altered and added to some half dozen banks in the last few years—what effect branching would have on the company's plans if it should be permitted in Illinois. What would be needed? More space, less space, square or round space? Where would a computer be placed? Or terminals for the printout? Because, as he put it, there were more and more questions, but no answers, the firm decided to conduct a survey, which, in addition to focusing on branching, also would give it some answers relative to building and remodeling.

The survey asked: 1. Are you in favor of branch banking? 2. Do you

This map of Illinois, furnished by Chicago architectural firm, Bernheim & Kahn, shows percentages of banks for and against branching, based on findings in firm's state-wide survey of 1,100 banks.



believe the economic climate in Illinois favors expansion of banking facilities?

An analysis of the results, according to Mr. Bernheim, indicated that Illinois bankers outside metropolitan areas are at a crossroad.

"They can continue their head-in-the-sand attitude," he continued, "and witness the demise of their influence in rural communities. Or they can list economic priorities, set realistic development goals and establish working partnerships with urban banks."

Mr. Bernheim described the results as phenomenal—80% of the 24% responding opposed branching, and more than half (59%) were pessimistic about the economic climate of Illinois favoring bank expansion.

From the response, said Mr. Bernheim, it became evident that small-town bankers continue to believe they can guide the economic destinies of rural communities better than absentee banking institutions located miles away. Although traditionally this has been true, he went on, today many of the 772 rural communities in the state with populations under 10,000 are suffering a deterioration of living conditions and decreases in population. He maintained they are strapped for funds and asked, "Are they also strapped for local and regional economic leadership?"

"If so, metro banks may be justified in attempting to make inroads into rural areas by calling for legislation that would permit the establishment of branch banks. This is an excellent opportunity for metro banks to increase their total capital while, simultaneously, cutting overhead. It would 1) cause local savings deposits to be siphoned to metro areas, 2) enable metro banks to lend greater amounts to their preferred customers, 3) make metro banks more competitive with eastern financial

institutions and 4) create a loss of local control over community funds."

The greatest opposition to metro bank encroachment, said Mr. Bernheim, occurs several hundred miles from metropolitan areas such as Chicago. For example, he continued, the survey revealed that only 52% of those responding opposed branching within a 50-mile radius of Chicago, but 300 miles away, this opposition soared to 89%. At 50-mile increments between distances of 100 and 300 miles, he said, this opposition fluctuated between 77% and 90%, varying only slightly when the 50-mile swath included such large metro areas as Peoria and Springfield.

Of the banks responding to the survey, 63% had assets as high as \$30 million, and 59% were located in towns under 10,000 population.

Mr. Bernheim believes that since branching seems to be at an impasse in Illinois, it's time to look at a fresh approach to rural/metro bank cooperation. The solution, as Bernheim & Kahn sees it, is "a working partnership."

"Local banks should establish on-line equipment to tie in with parent banks in order to avail themselves of sophisticated banking procedures," Mr. Bernheim suggested. "This would allow local banks to retain a staff of community people, continue to build upon the trust and personal relationships established over years of being a part of the community and work through metro banks for short- and long-term investment."

With such cooperation, said Mr. Bernheim, both local and metro banks would benefit because there would be moderate expansion for the latter and sound and more flexible banking institutions for rural areas. The result, he said, can only be a resurgence of faith in each community's economic strength.





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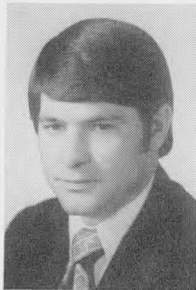
## John Baker Named VP-Corres. At First Nat'l, Oklahoma City

OKLAHOMA CITY—First National has promoted four officers, including John A. Baker from assistant vice president to vice president in the correspondent bank department.

Named vice presidents and trust officers were John G. Farmer and Joseph H. Payne. Robert M. Radford was elected an assistant vice president of the bank.

Vice President James W. Pitts has been given the additional duties of cashier, which is a new title at the bank.

Mr. Baker joined the bank in May, 1972, and Mr. Radford joined the bank the following month. Messrs. Farmer and Payne are recent additions to the bank's staff and Mr. Pitts has been with the bank since 1960.



BAKER

## Worthen Bank Promotes 5, Expands Satellite System

LITTLE ROCK—Five promotions, one election and the expansion of its computer network have been announced by Worthen Bank.

Promoted were the following: Raymond Mitchell and Randy Reagan to assistant vice presidents, Harold Tate to corporate trust officer, Grover Richardson to assistant cashier and branch manager and Jessie Vinson to assistant cashier.

New to the bank is Robert Brock-

mann, who was elected a trust officer. He was formerly director of admissions for the University of Arkansas Law School at Fayetteville.

The bank has added two new remote centers to its satellite computer system. The centers are located in Batesville and Fayetteville. The bank now has four such centers throughout the state.

■ AMERICAN NATIONAL, Chattanooga, has announced the following promotions—Robert J. Sudderth Jr., from commercial loan officer to assistant vice president; John B. Burtchaell Jr., from assistant trust officer to trust officer; Mrs. Elizabeth M. Dalton to administrative officer and Edward D. Warwick to bank investment officer.

## Independent Banker

(Continued from page 54)

growth is a problem throughout rural America, but we maintain that the most alarming decline in living conditions has occurred in urban centers, not in small-city Illinois.

Mr. Bernheim claims that rural communities are "strapped for funds" and "possibly lacking in local and regional economic leadership." I disagree. Community bankers generally are leaders in efforts for community and rural development. The banks by their correspondent connections and other financial relationships have access to adequate funds for rural-development loans.

Most bankers I know are and should be in the forefront of community prog-

ress efforts. We continue to urge our member bank executives to be constantly creative and energetic in stimulating local growth. Many are doing an outstanding job.

Mr. Bernheim paints a clear picture of what would happen if legislation were enacted to permit establishment of branch banks: "This would be an excellent opportunity for metro banks to increase their total capital while cutting overhead. It would 1) cause local savings deposits to be siphoned to metro areas, 2) enable metro banks to lend greater amounts to their preferred customers, 3) make metro banks more competitive with eastern financial institutions and 4) create a loss of local control over community funds."

Again we agree with Mr. Bernheim when he observes metro banks are not taking this opposition lightly because they recognize potential expansion opportunities.

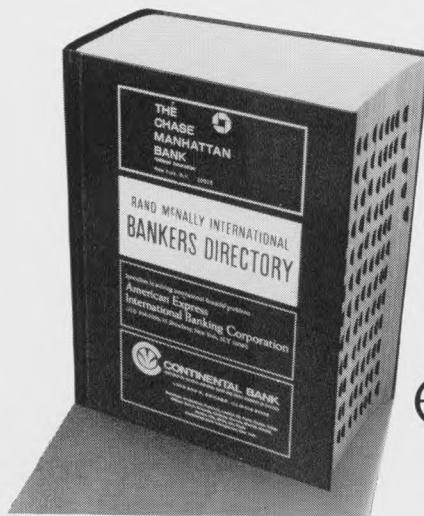
Mr. Bernheim rightly recognizes that branching proposals have reached an impasse, having been rejected by bankers and lawmakers time and again. He suggests a working partnership by which local community banks can avail themselves of sophisticated banking procedures at metro banks. This would mean closer utilization of correspondent bank facilities and would enable local bank staffs to continue their neighborly customer relationships while working through metro banks to augment funds for loans and arrange on-line links for data processing.

The architect foresees benefits accruing to both local and urban banks, a moderate expansion for the large city banks and a sound and more flexible banking operation for rural areas. This concurs with our IBAA philosophy that the independent banking system, buttressed by the correspondent relationship, is the most advantageous to the public.

We do not agree with Mr. Bernheim that bankers outside metropolitan areas must favor branching or lose influence in their communities. Community bankers generally show a heads-up attitude, not a "head-in-the-sand" posture. Most of the independent bank executives I know are dedicated to serving their communities, improving their services and maintaining the element of competition which alone will ensure satisfaction and alternative sources of financial services for the customer.

Finally, Mr. Bernheim suggests that rural bankers should list economic priorities, set realistic development goals and establish working partnerships with urban banks. We enthusiastically agree, as long as the partnerships respect the independence of the rural bank partners in the correspondent relationship. • •

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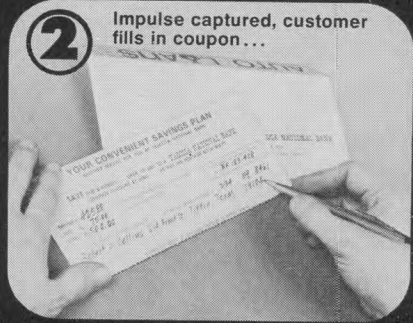


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... typical comments from cross-selling tests using HOT POTATO coupon/envelopes. Unlike quickly discarded "inserts," the HOT POTATO coupon remains on — to SELL, capture response impulses, and bring in inquiries/applications. Legions of customers seldom in the bank need only the ease of response to seek your aid. Ideally suited to bank-by-mail and installment loan programs (drive-in banking styles too). Get your Idea Kit of HOT POTATO Envelopes FREE.

**TENSION ENVELOPE CORPORATION**  
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Yes, send me your "HOT POTATO" Idea File. (Please attach to your business letterhead. No foreign inquiries.)

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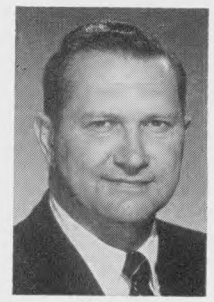
City, State, Zip \_\_\_\_\_

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 Minneapolis, Minn.  
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 Marysville, Kans.  
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TE-347R

**James Webb Is New President Of Nashville City Bank**

NASHVILLE—James A. Webb Jr. has been named president of Nashville City Bank, replacing Joe Howell, who was named chairman. Mr. Webb comes from Third National, where he served as vice chairman.



WEBB

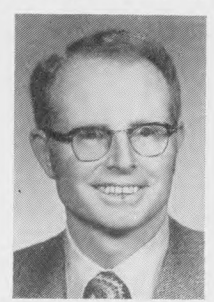
In other action, the bank has named Matt S. Wiggington honorary chairman. He will continue as chairman of the board of governors of United Tennessee Bancshares Corp., HC of which Nashville City Bank is an affiliate.

Mr. Howell was the bank's first president. Nashville City Bank was founded in 1968.

■ **MERCANTILE TRUST, St. Louis,** has elected Albert Lang cashier; Franklin D. Ayers, assistant vice president; Eugene E. Steinkoetter, operations officer, and Mrs. Carol Behrens, assistant credit manager. Herman Orlick, who was vice president and cashier, retired August 1. Mercantile is the lead bank in Mercantile Bancorp., which has announced tentative affiliation agreements with the High Ridge Bank and Rozier Bank, Ste. Genevieve.

**First National, Wichita, Names White Senior VP**

WICHITA—Jolly H. White has been promoted to senior vice president at First National. He joined the bank in 1948 and has been in charge of the operations division.



WHITE

In other action, the bank named Richard A. Bumgardner vice president. He joined the bank in 1966 and has been in the operations division.

Also promoted were Marijane Hayden, K. Glenn Ivey and R. S. Avery to assistant vice presidents; Rigby Carey to credit card officer; J. D. Matheson to personnel officer; Peggy Wesley to customer service officer; and Jay Faust to EDP auditor.

In the trust department, Kent Naugle and Edwin V. Bell were named trust investment officers; Roger W. Zellers was promoted to trust officer; and John W. Knox was named corporate trust officer.

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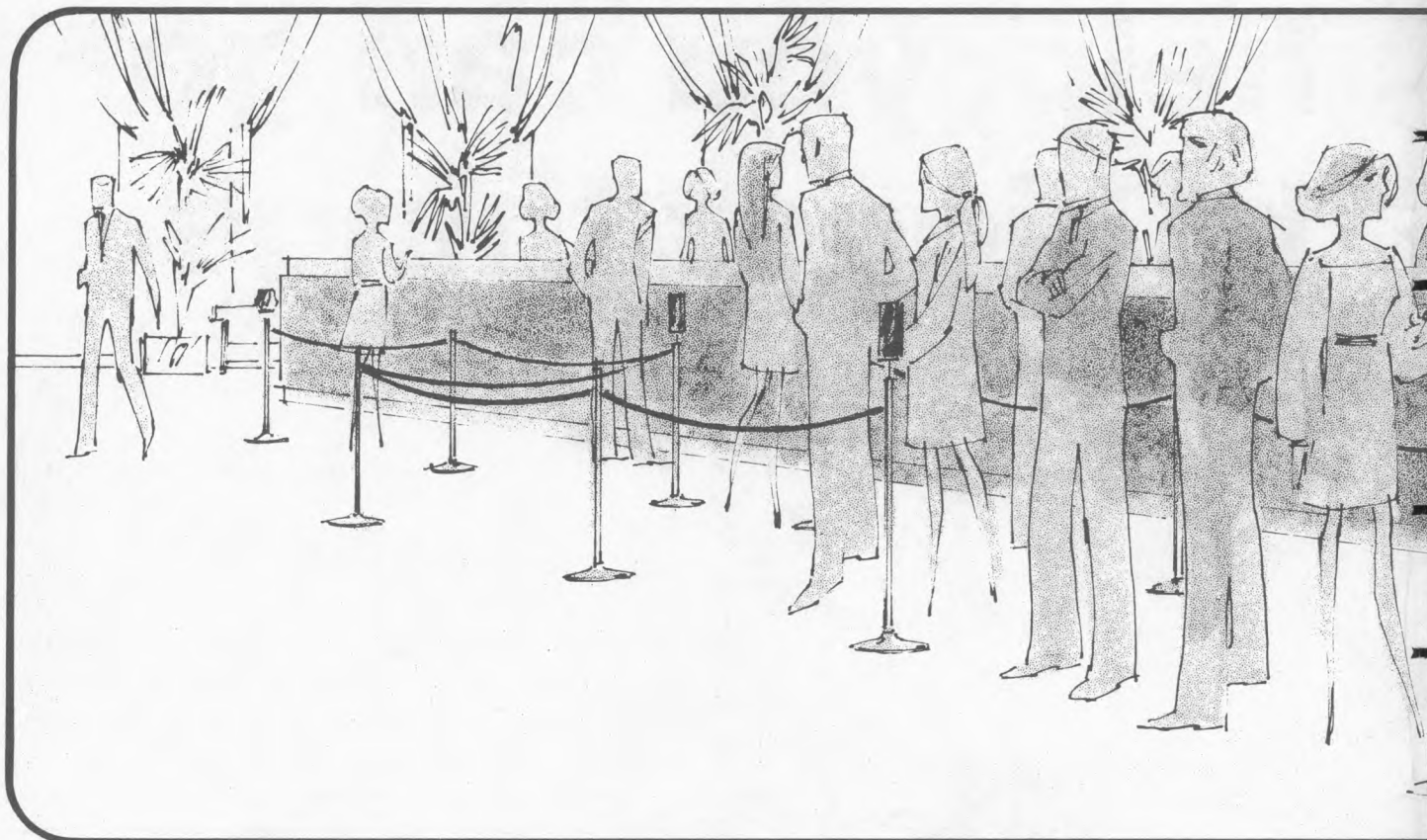
CALL COLLECT: 215-968-5051

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*Promotions*

# What do you do with TEN



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No more congestion or confusion. Only efficient banking at its best on a first-come, first-served basis. Completely **private!** Banking with no one peering over your shoulder.

**Here's how the Directoire GUIDE LINE SYSTEM will work for you:**

All paying/receiving customers form a single line well back of the tellers. The first customer in line is served by the first available teller. And so on as the "common" line is processed throughout the banking day. Never a moment wasted waiting in a wrong line. Totally self-policing in operation.

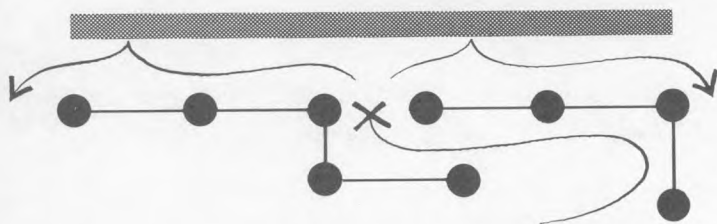
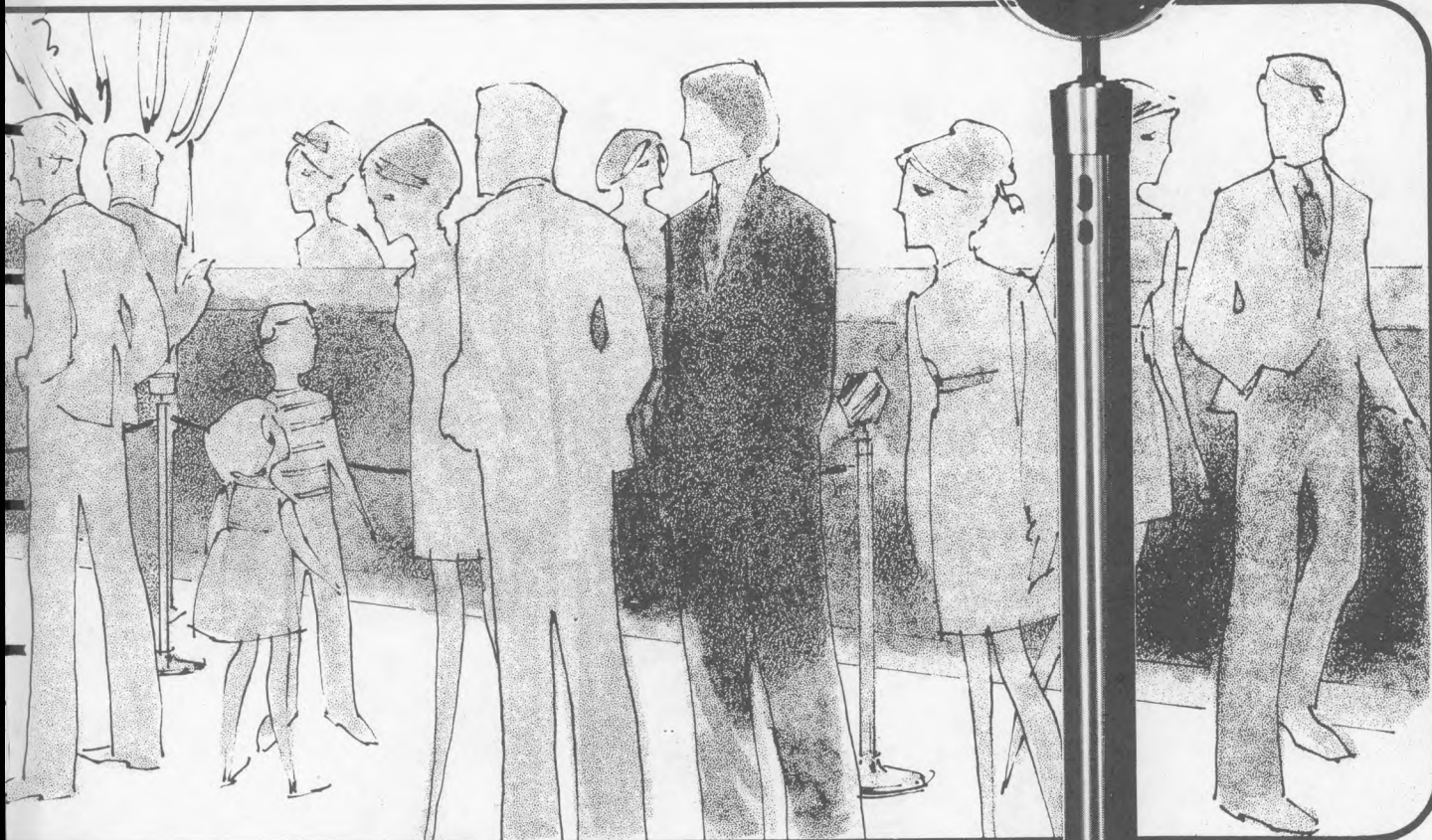
The products themselves? Top quality all the way. Designed and engineered exclusively for banks and S&L's with a richness only a banker can appreciate. Maintenance-free! Solid construction. Variety of colors to fit any decor. **Guaranteed to be of the finest workmanship or instantly replaced!** We're the only manufacturer to say that!

Once your customers try it, they would not want it any other way. To date, **no bank** has ever reverted back to the confusion of individual teller lines once the Directoire GUIDE LINE SYSTEM has been installed.

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Judge for yourself! **At no obligation**, we will show you how all of this applies to **your** lobby. You provide the floor plans; we provide the traffic flow engineer to develop a traffic flow recommendation. All returned in a few days with our quotation and complete catalogue.

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change copy on the Message Center literally in seconds.

Customers and prospects will see and remember your announcements, too. Because the Message Center stands head and shoulders above all other media for interest, visual impact and memorability.

Like to hear more? Write or give us a collect call at the AS&I regional office nearest you. There's no obligation, so why not do it today? It's the first step toward getting the highest rate of interest in town on your advertising.

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## Why are Betty and Helen early again?!

They always didn't start the day with such enthusiasm, but now they have a Creative Image wardrobe to choose from in the morning. Creative Image, the stylish, comfortable, durable, and eye-pleasing look. Without even a hint of a "uniform," these colorful and economical outfits give a girl a new outlook on work, and your operation benefits with a happy, well-dressed work force and high customer recognition. Contact Creative Image for full details. The gals may not come in as early as Betty and Helen, but Creative Image Career Apparel will be a real morale builder... and that's worth a smile.

# Creative Image

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Carefree double knits of Celanese® Fortrel® polyester. ®Registered trademark of Fiber Industries, Inc.

Write for our new full-color brochure and see us at the ABA Convention, Booth 342, McCormick Place, and also at the U.S. Savings & Loan Convention in Dallas this November.



# DRIVE-IN TRAFFIC CONTROLS

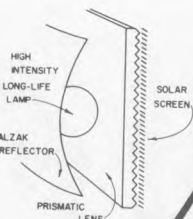
Systems Tailored to Specific Needs by ETC Traffic Control Specialists . . .

Increase drive-in capacity 30% or more. Patented BANKCONTROL provides maximum utilization for any new or existing facility—increases your return on drive-in investment. All tellers can signal a memory system of their availability. BANKCONTROL automatically selects next car in turn and directs it to the first available teller. All stations kept equally busy—BANKCONTROL balances teller's workload for higher productivity/efficiency. It automatically assures equitable customer service—speeds traffic flow—eliminates congestion.



## BANKCONTROL Automated Traffic Control System

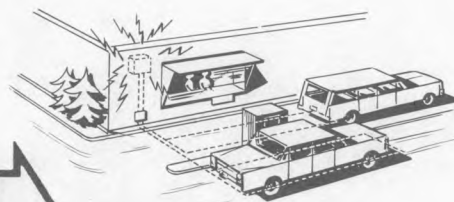
Forward a site plan of your drive-in layout for a complete proposal without cost or obligation



## Solar Screen Signs

Eliminates drive-in confusion — equalizes traffic in all lanes. High intensity—legible in bright sunlight. Changes to "OPEN" or "CLOSED" message on the same sign—alternate message totally blacks out. Other message legends available. Easily installed, versatile mounting. Weather-proof, stainless steel. Satisfaction Guaranteed Or Money Refunded.

for the Banker with Control



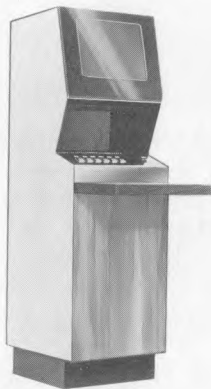
## Drive-Up Alert System

Sounds chime automatically to alert teller of customer's arrival—no need to man drive-in station during slow hours. Counts Cars. Electronic car sensing circuit is easily installed beneath drive-in lane surface to prevent damage by weather, autos, snow plows, vandals. Drive-Up Alert can also be used to automatically present the carrier at pneumatic depositories.

## Customer Identification System

When a teller needs signature verification, she phones the central file clerk who gets the account card containing customer's signature, photo, account data and warning codes. She then transmits it via her central video console to the teller's monitor screen in seconds. If there's an irregularity, teller directs customer to a bank officer.

- Reduces check fraud, saves teller's time.
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- Speeds customer service with fewer tellers.
- Eliminates need for duplicate files and floor space.



Attractive wood grain central console houses a TV camera, a 12" monitor and communication keyboard. Easily adapted to stand-up or sit-down operation.

## "Lobby" Traffic Control System



More effective single line waiting system equalizes, speeds customer service. Simple, compact electronic system effectively alerts and directs waiting customer to next available teller. No delays—no traffic director needed. For new installation or upgrading existing single-line waiting systems.

For information write or call:

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### **BANANAS, ANYONE?**

**N**O BANK wants its customers to “go bananas” when they find the long lines moving slowly at the drive-in unit due to construction. Fannin Bank, Houston, eased the strain on waiting driver-depositors during its construction period by arranging for a lovely lass to distribute fresh bananas up and down the line of cars. On other occasions the bank has handed out popsicles, peanuts—anything to keep customers from “going bananas”!

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# idea page

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### **HAYBURNER PARKING AREA**

**W**HEN YOUR drive-in facility is located across the street from the mounted police stable, why not cater to the mounties by providing hitching posts for horses so the policemen can do their banking? That's what Mercantile Commerce, St. Louis, has done. It appears that both the horses and their masters are pleased—as is the bank!



Billboards like this advertised free steaks Nat'l Bank of Affton, Mo., gave away to new customers during its grand opening.

## A Timely Incentive: Free Steaks Offered To Bank Customers



Nat'l Bank of Affton employee, Leo Olster, distributes free steaks to customers.

WHEN officers of the National Bank of Affton, located in suburban St. Louis, were planning the new bank's grand opening, they looked for a different kind of new-business incentive. And the bank's advertising agency, Vinyard & Lee & Partners, Inc., Clayton, Mo., came up with a unique idea—give steaks away! In this era of meat shortages, the steaks proved to be an excellent tool to obtain customers.

What were the results? More than 7,500 individual steaks were given away, and the bank realized \$1,108,643 in new business in 10 days, according to George T. Guernsey III, senior vice president, Manchester Financial Corp., St. Louis multi-bank HC to which the new bank belongs. The new business was broken down as follows: 1,119 savings accounts, 947 additions to sav-

ings accounts, 342 checking accounts, 127 CDs issued and 22 loans made.

On July 28, a community open house with free food and entertainment was held from 9 a.m. to 2 p.m. Attractions included clowns, popcorn, hot dogs and a German band. From July 26 through August 4, the steaks, along with barbecue grills, were given away as new-account incentives at National Bank of Affton and Manchester Financial's other bank, Manchester Bank, St. Louis, and its Hampton Avenue facility. In addition, a couple won \$100 worth of free meat in a special contest held during the opening promotion.

The colonial-style building housing the new bank features seven teller's windows, two walk-up facilities and four drive-up lanes. The bank actually opened for business July 16. • •



All officers, including President Richard M. Reilly shown here, opened new accounts.

W. M. Harlan Jr. (r.), ch. and chief corporate officer, Manchester Financial Corp., St. Louis, dispenses free hot dogs outside Nat'l Bank of Affton building.



"Pig" containing money, on loan from Missouri Bankers Association, attracted visitors, who tried to guess how much was inside. Nat'l Bank of Affton gave prizes to those who guessed closest to correct amount.

# Herb Richardson's kind of correspondent banking makes your money work harder.

Herb is our director of regional banking. And he believes, pure and simple, that good correspondent service is strong commercial and retail programs administered by experienced correspondent bankers.

First National has traditionally been the area's strongest and most innovative retail bank. We're the Louisville leader in savings and checking accounts and an affiliate of the largest trust administrator in a seven state area, the First Kentucky Trust Company. And we've developed specialized programs like Master Charge and MINUTE MANAGEMENT bond portfolio service.

Herb and his staff have commercial, retail and credit experience. So they know the banking problems you face.

As Herb puts it, "Programs like these are what we know best. What our correspondent customers want to know most. And what correspondent banking is really all about."



Frost Bank Tower rises 300 feet from street adjacent to Frost Motor Bank and 750-car parking garage (l.). Tower was opened September 7.



## Frost National Bank Opens 20-Story Tower In Downtown San Antonio

**F**ROST BANK Tower was opened September 7. The 20-story, 400,000 square-foot concrete and glass tower represents a significant alteration in the San Antonio skyline. The tower is said to be the city's largest downtown commercial office building.

The tower is the finishing touch to the 900,000-square-foot Frost Bank complex, which includes the Frost Motor Bank and a 750-car parking garage, both adjacent to the tower. Total cost of the complex is estimated at \$23 million, which includes expansion and remodeling of the motor bank building and garage.

The main banking floor is one level down from street entrances to the tower and is on the same level with existing facilities in the motor bank. The first 11 floors of the tower are occupied by the bank with remaining floors leased

to commercial tenants. A private dining club, the Plaza Club, will be located on the top floor.

The tower building features express elevators from street level to upper floors, a total building security system, constant interior temperature control, full-height windows and a street truck dock with direct elevator access. A protected pedestrian bridge connects the tower and the garage.

The tower was under construction for two years. Prior to the topping out ceremony, five steel beams to be placed last were painted red, white and blue and autographed by bank customers before being lifted into place.

Charles Luckman Associates designed the bank and project consultants were Cushman & Wakefield, New York.

Highlighting the lower level main banking hall, which covers two-and-a-half acres, are two tapestries. The largest one—54 by 10 feet—forms the backdrop for the teller line. Entitled "Indian Summer," it provides a panorama of typical Texas wildlife. The second tapestry is 11 by 22 feet and features a sunburst design representing the bank's corporate symbol.

The personal banking center is located in the main banking hall. Here an individual can apply for an auto loan, open a savings or checking account, or receive any major banking service. All essential services are

grouped at one location and customers need call on only one bank representative in most cases. Commercial lending and the trust group are each on separate levels.

As of June 30, deposits stood at \$491 million and assets were \$606 million.

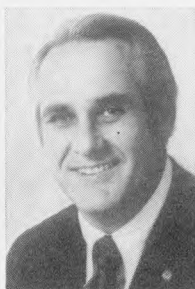
Playing important roles in the development of Frost National were T. C. Frost Jr., chairman, and C. Linden Sledge, president.

Mr. Frost was elected chairman in 1971. He also serves as chairman of FrostBank Corp., the HC controlling Frost National. Mr. Frost is also a director of the San Antonio Branch of the Fed, director of the Association of Reserve City Bankers and trustee for the Foundation for Full Service Banks. He served as first chairman of the Comptroller of the Currency Regional Advisory Committee and is a past president of the Texas Bankers Association and a trustee for the University of Americas (Mexico) Foundations. He is also former president of Frost National.

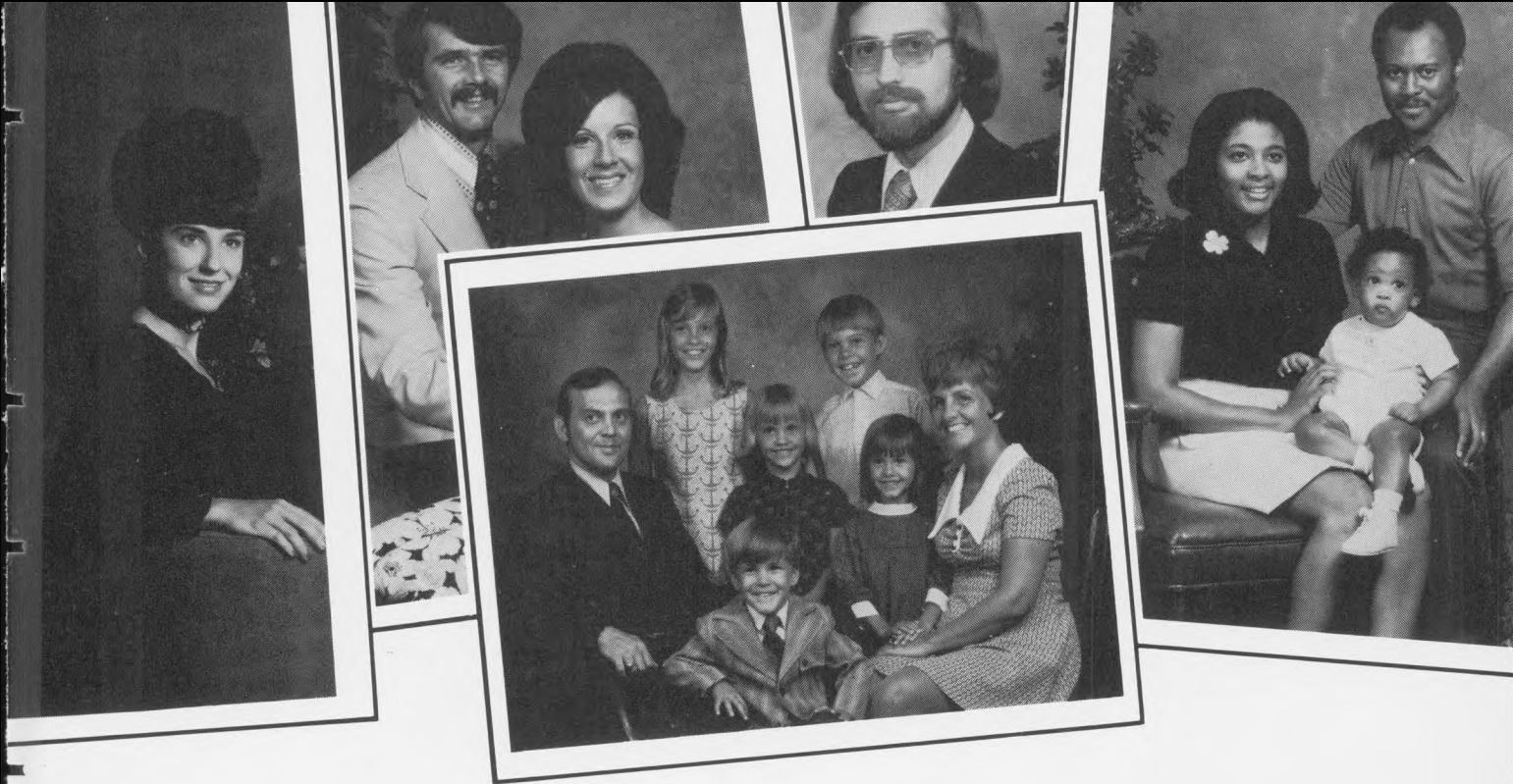
Mr. Sledge became the bank's seventh president last February. He joined the bank in 1956 and has been head of the administrative and trust groups which include banking services, automation, personnel and staff services. He also serves on the bank's management committee and trust committees and as president and member of the board of FrostBank Corp. • •



FROST



SLEDGE



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Offer 'em a professional 8 x 10 natural color, family portrait—free. Your customers get a finished portrait worth up to \$25 at many studios. There's no cost to them, or you, for the portrait. You pay only a \$250 service fee. We handle all technical details and furnish everything you need for the promotion. Use this promotion to build business with present customers. It brings 'em in so your people can talk about services they aren't using now. It can also attract new customers.

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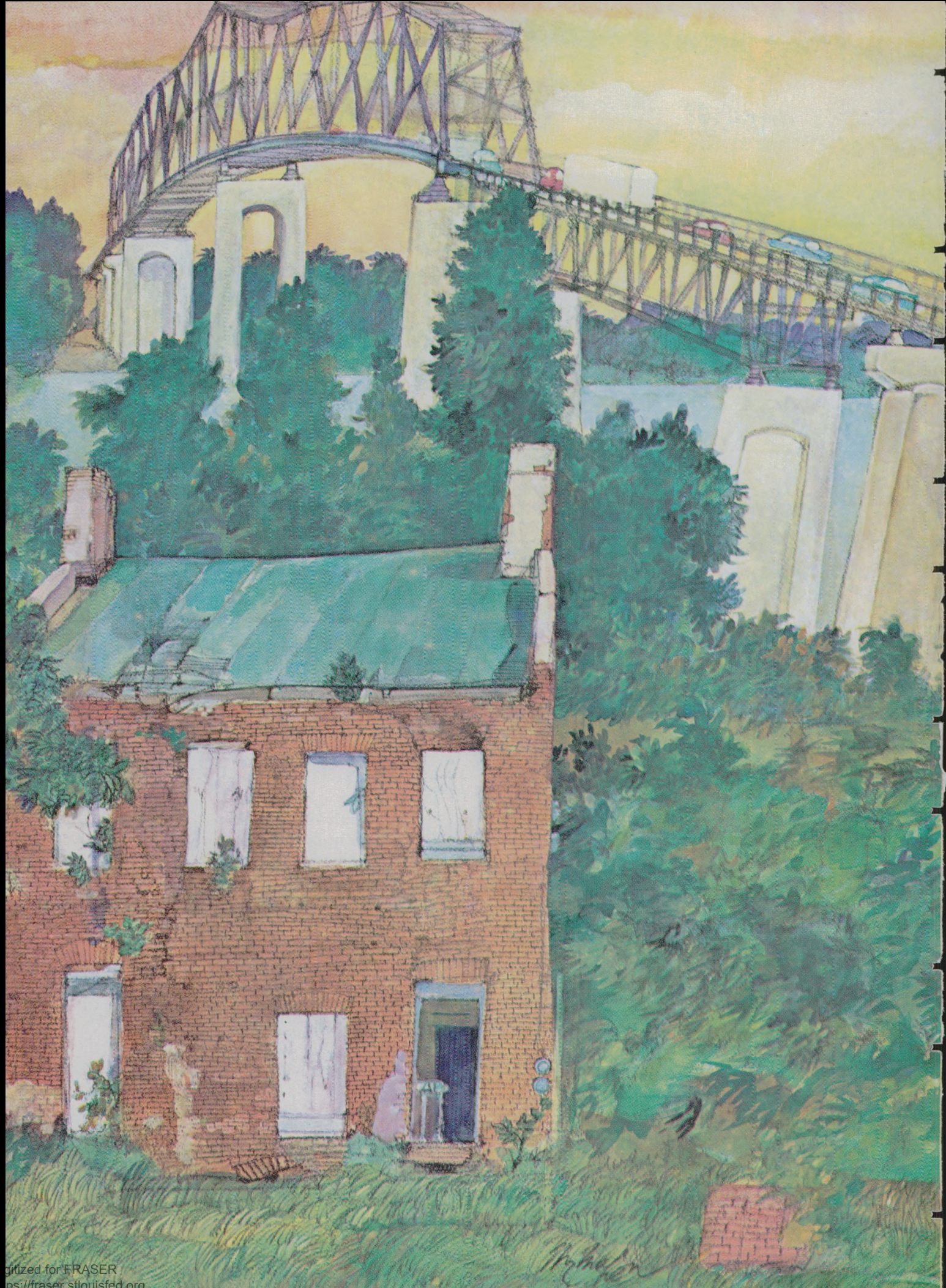
Name \_\_\_\_\_

Title \_\_\_\_\_

Bank \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_



*Handwritten signature*



# Continental Bank: committed to the changing world of correspondent banking.

When the Bank of Illinois was organized at Old Shawneetown in 1816, it was both the state's first bank and an act of confidence in a growing, industrializing nation. As areas of the country developed, banks were established to meet the basic needs of commerce, farming and land speculation. Banking in those days responded primarily to the dynamics of developing regions.

Today, the more mature and complex industry of banking is characterized by change. Regulatory changes, growth of holding companies, new payment systems, to mention only a few.

With Continental Bank's commitment to its network of correspondents, we're helping them effectively realize new banking opportunities as changes occur.

*For example:*

We recognize that Midwestern banks have different correspondent needs than banks elsewhere. To accommodate these differences, we've reorganized our Commercial Banking Department. Now, separate organizational units serve the particular needs of our Midwestern and national correspondents.

*The rustic, old John Marshall Bank in Shawneetown, Illinois, is captured in perspective with a modern bustling bridge spanning the Ohio River. The Bank of Illinois, as it was known, is the birthplace of banking in the State and is now a national landmark. A restoration program and fund-raising drive have been organized by the Gallatin County Historical Society, Shawneetown, Illinois.*

*What you can expect:*

This reorganization assures you of getting more individual attention from your Commercial Banking Officer. He's a flexible, responsive specialist with extensive knowledge of banking in your area. With his help, you'll have quick access to Continental Bank's full range of supportive services. He can also help you interpret how our industry's changing environment affords you profitable opportunities.

Talk to a Continental Banker. Ask him about our continuing commitment to our correspondents and our capabilities for your particular needs.



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A large graphic with the word "INCOME" in a stylized, blocky font.

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FOR  
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WITH \$5,000 OR MORE ON DEPOSIT  
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**HERBLOCK®**  
THE INCOME TAX PEOPLE

## Successful Income Tax Preparation Promotion Encourages Repeat of Offer Next Year

A GROUP of St. Louis banks calling themselves the "Dyna-Group Financial Centers" announced a novel plan last January directed primarily toward increasing the image of the banks as service centers and secondly toward bringing in new money.

The plan was the offering of income tax preparation service at no cost.

How did the plan work? A bank spokesman explained: "The results far exceeded our expectations and we are definitely going to offer free income tax preparation again next year."

Here's how the plan worked in the bank's favor:

First, anybody, customer or not, could walk in the door and obtain complete income tax preparation service for \$15.

Second, any customer, new or old, who deposited from \$100 to \$300 in a special 5% savings account could obtain the tax service for \$10.

Third, any customer depositing \$300 or more could obtain the service free.

The service included preparation of federal, state and Missouri intangible tax forms. Also included were schedules A, B, D, G and R.

For more complicated returns, such as those of self-employed persons or those having as income rents, royalties, farm produce sales or unusual deductions, the banks made a reasonable charge based on the complexity of the forms.

By **ARTHUR C. NORRIS**  
Contributing Editor

The initial interviews necessary to make out returns were set up through a schedule of appointments at hourly intervals, but only during regular banking hours. One of the banks involved was located in an older residential neighborhood and had late hours, which enabled it to service customers who could not come in during the day.

At the time an individual's appointment was set up, the customer was given a list of the materials he should bring so his form could be filled out.

Here's the list:

- Last year's tax returns.
- All statements of income (W-2 forms).
- Interest from savings, stock, etc. (1099 forms).
- Total amounts paid for doctor, dental, hospital, laboratory and X-rays. Bills for glasses or hearing aids.
- Total money spent for prescription medicine and drugs.
- Total amounts paid, and payments received, from health insurance, major medical, Blue Cross, Blue Shield, etc.
- Amounts of contributions to charitable organizations and churches, including money and clothes.
- Information on real estate holdings.

• Facts on local and other taxes paid last year.

• Amount of sales tax on "major" purchases (automobiles, appliances, etc.).

• Statements of amounts of interest and charges on mortgages, auto loans, bank loans, installment accounts and other items involving loans or financing.

• Total of amounts paid for items such as union dues, work tools, work uniforms, safe deposit box, income tax preparation cost, employment agency fees, casualty losses, educational expenses and similar items.

• Anything else you might think is deductible.

The banks designated personnel to obtain from customers the information necessary to complete returns. At first, the bank's tax people were assigned to this job, but as April 15 drew near and lines of customers began to form, additional personnel were trained to gather the information.

The banks did not prepare the actual returns. Once the data was obtained, it was turned over to Programmed Tax Systems, a St. Louis subsidiary of Programmed Proprietary Systems, Mineola, N. Y. The firm prepared the returns and supplied the banks with two printed copies of each one, which the bank delivered to the individual.

A. Joseph Williamson, marketing coordinator for the banks, was unable to divulge figures on new accounts and

new money obtained through the tax service, but he said that such results exceeded expectations by a margin so substantial that the banks decided to offer the same or a similar program in 1974.

A similar service was offered at the two offices of Uptown Federal Savings, Chicago. In this case, the customer was offered preparation of both federal and state returns, provided he had \$5,000 on deposit.

Uptown Federal obtained 23 new accounts at its Broadway Office and 17 new accounts at its downtown location because of the tax return offer.

The S&L prepared 450 sets of tax returns, the majority of which were from customers at its Broadway location, which services some 27,000 accounts.

Customers were required to make appointments for the tax service. At the time appointments were made, customers were given cards listing the time and date of the appointment and a list of the information necessary for filling out the tax returns. Two days before his appointment, the customer received a phone call reminding him of both the time of the appointment and the information needed.

During March and April the appoint-

ment procedure went out the window. The Broadway Office was booked solid, with one employee devoting full-time to the service. At the Downtown Office, one person put in only one-third of his time for the service.

The returns were prepared by the national tax service specialist firm H & R Block, Inc. During the early weeks of the service, H & R Block assigned one full-time employee to the Broadway Office and later sent an additional full-time employee to handle the business.

H & R Block prepared the forms in rough and gave each customer a receipt for his materials. The rough forms were taken to the Block central office in Chicago where they were double-checked for accuracy. Two copies were returned with the customer's data to the appropriate Uptown Federal office. The customer was then advised to pick up his forms and materials.

Mrs. M. Margaret Kersenbrock, vice president, commented that so much customer goodwill was created by the tax service that Uptown Federal will almost certainly repeat the offer next year.

Both financial institutions offering the tax return service said the number of "no-shows" was negligible. • •

## Money Machines

(Continued from page 10)

more than one machine would not only be a prohibitive expense but it also would compound the problem of space and needless duplication. The Justice Department, which is charged with antitrust, does have some valid concern that competition be preserved within a reasonable constraint of the technological and economic facts of the situation.

Unfortunately, most attorneys have little experience in the applied business world. Their training makes them look at things from the de jure rather than the de facto point of view. In a major evolution of a monetary mechanism, it is important that both sides be conversant with the thinking of each other and that especially both the Justice Department and the banks keep in mind the overriding public interest.

Would the public interest be served by turning back the clock of technology to a barter basis? Obviously not! Would it be better served by limiting it to a technology which is simply based upon check clearing and the attendant problems of float and the paper tiger involved? Or would the public be best served by an improved monetary mech-

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anism through such things as point-of-sale money machines?

The people in the United States have tended to assume that, because of our higher standard of living, we enjoy the most *effective* banking system. It is true that banking in the U. S. has many benefits not found abroad. But it is equally true that the financial institutions in other nations have advantages and a greater *efficiency*. For example, in Japan all of the banks are interconnected on an on-line computer system which is at least a decade in advance of the American system.

What are the answers to the problems noted above? The first answer is that the atmosphere of experimentation and innovation should not be dampened by such attitudes as the Justice Department has expressed. In fact the opposite should be observed; that is, the innovative institutions that are ready, willing and able to devote substantial resources and commit qualified experts to the field should be encouraged to do so. This leads to progress.

It also may be observed that of the many systems that will be thought of and proposed, relatively few or only one will be the successful system. Therefore, by reducing the number of opportunities or techniques, one is more likely to wind up with a poorer system

of fund remission than a better system.

The presumption of guilt by banks and other financial institutions before one has even established the payment mechanism system must be eliminated. There is much involved here. Should the innovators who have borne the expense be in a position of reaping the reward or should those who have stood on the sidelines be able to benefit from the work of others?

My own feeling is that the benefits should go to those who have worked for them and those who wish to enter the system should have access to it *but* at a price that would be fair to both the innovator and the Johnny-come-lately. In many of the meetings that have been held by banks, by thrift institutions, mutual savings banks and S&Ls on this topic, one point seems to be observed more in its omission than in its inclusion on the agenda, and that is the benefit to the public.

This topic is not simple; it is extremely complex. In the first place, marketing studies have shown that the great bulk of the population has some reluctance to move in the direction of an improved payment mechanism such as the bank credit card. The point-of-sale money machine evolution probably will parallel the experience of the bank credit card. But there will be a long

and frustrating period for the education of the general public before it is ready to use a system which is better for them and which they will learn will be an improvement.

In the meantime, the financial institutions that are developing this system will be experiencing substantial drains on their resources. Yet, this is one of the prices that one pays for a longer-term improvement in our economy. • •

### First of Louisville Names Murrell to Regional Div.

LOUISVILLE—C. Thomas Murrell III has joined First National's regional division and will be the calling officer for banks in Kentucky's eastern area.

He replaced Douglas K. Steele in the regional division. Mr. Steele has been named head of the department handling transportation and automotive accounts within the metropolitan banking group.

Mr. Murrell joined First National's training program in 1971 and had been working with the leasing department.



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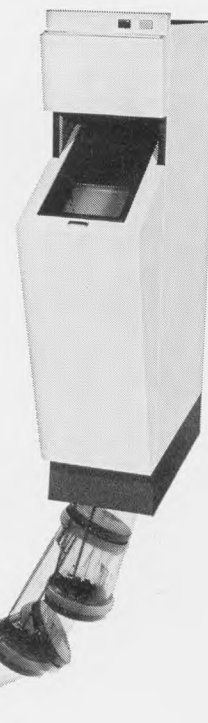
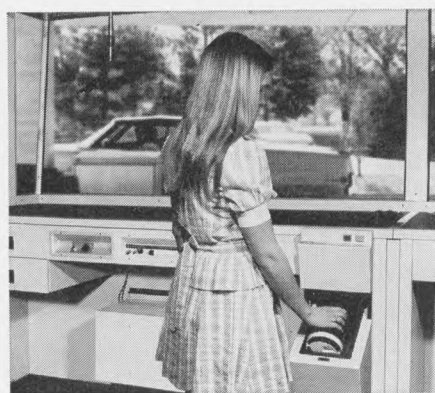
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*In New York City:*

# Citicorp Center Project To Cost \$128 Million; Completion in 1976

This unusual design will be feature of Citicorp Center in New York City when it's completed in 1976. Project, to cost \$128 million, will have fifth tallest building in city. The 46-story tower will rest on 112-foot-high platform. First Nat'l City Bank plans to occupy part of building.

**A** BANK BUILDING PROJECT that will include a church was announced recently by First National City Corp., New York City. The Citicorp Center, to cost \$128 million, will stand approximately 910 feet high and will feature a 46-story tower resting on a 112-foot-high platform. The building will be the fifth tallest structure in New York City and the third tallest in midtown Manhattan. In the latter area, only the Empire State and Chrysler buildings will be taller.

Citicorp Center, to be located on a site bounded by Lexington and Third avenues and 53rd and 54th streets, will include five major elements:

- The main tower building, which will contain more than a million square feet of office space and which will have a wedge-shaped roof that will make it architecturally distinct and easily recognizable in New York City's skyline.

- A new free-standing St. Peter's Lutheran Church that will replace the St. Peter's edifice that has stood on the corner of 54th Street and Lexington Avenue since 1902. The new structure will go up on the same corner adjacent to the Citicorp tower.

- A low-rise building that will extend from Third Avenue and 54th Street and will step down from its eight-story height in terraced levels to nestle beneath the tower.

- A large sunken plaza on the corner

of 53rd Street and Lexington Avenue that will include sculpture, fountains and landscaping, providing one major pedestrian area.

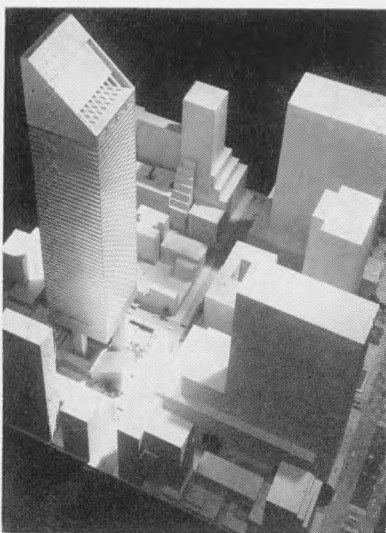
- A shopping area in the center of the block, providing another pedestrian area, where there will be three levels of restaurants, stores, boutiques and other retail establishments that will form a "U" around a 70x80-foot Galleria.

The entire project will be located across Lexington Avenue from Citicorp's headquarters building at 399 Park Avenue.

The tower will employ double-deck elevators, that is, two cars, one mounted above the other, operating as a single unit in a single hoistway. This arrangement will double the available carrying capacity without using more core space needed for hoistways in conventional elevators. Passengers will ride in one car for even-numbered floors and in the other for odd-numbered floors. The Citicorp lobby and adjacent concourse will have two levels connected by escalators to serve the double-deck cars.

First National City Bank plans to occupy about 320,000 square feet, or 13 floors, of the main tower building and will continue to occupy space at the rate of about a floor a year.

Groundbreaking will be held next February. The project's completion is set for the fall of 1976. • •



This skyline photo of model of planned Citicorp Center shows proximity of new project (l.) to Citicorp's 399 Park Avenue headquarters building (r.).

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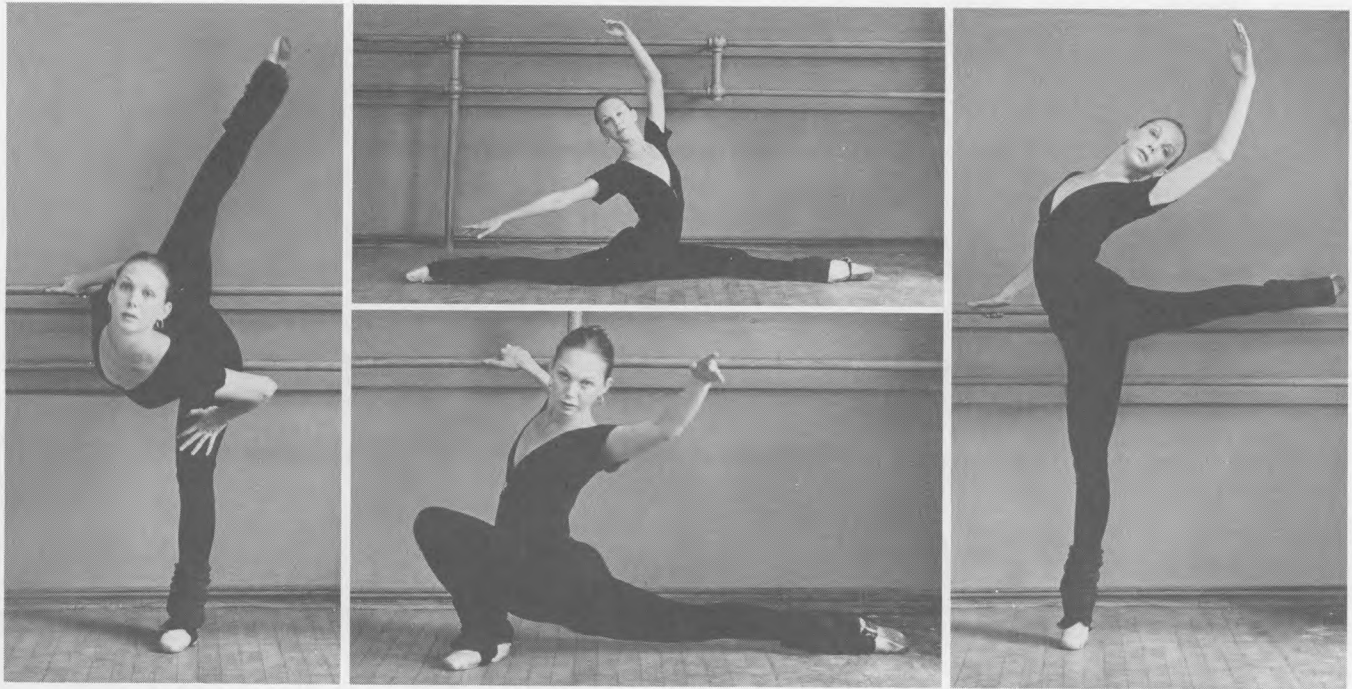
Can-O-Cash will be your bank's most popular customer relations program. In fact, it will become an annual tradition. Call or write to reserve Can-O-Cash for your bank's exclusive use.

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## Allegra Kent Of The New York City Ballet Works Very Hard For Flexibility. ...So Does Old Republic!

It is a different kind of flexibility to be sure, but one that is as important to bankers as Ms. Kent's flexibility is to ballet audiences. *Thus, Old Republic is welcoming banks into the insurance industry and showing them how to set up profitable operations and meet the test of public benefit. (Less "flexible" insurance companies are resisting this.)*

Old Republic offers counsel and insurance service for commercial bankers on:

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To do all this well requires a good deal of flexibility . . . and knowledge, and more than 50 years of successful pioneering in the insurance field.

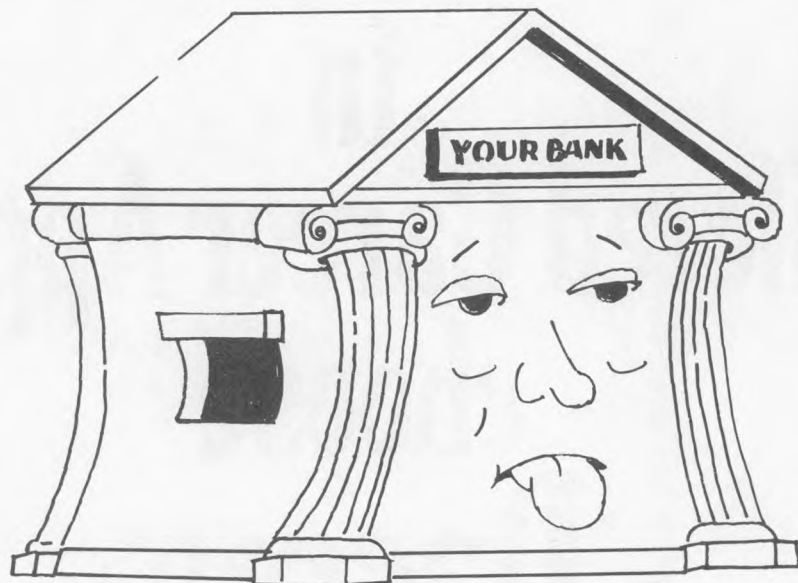
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both feeder cattle and feed are) and can best be secured by warehouse receipts. But the advantages of this plan are many and obvious. Most important of all, your bank funds are kept free for other loans enabling you to accommodate many more customers... to recycle financial resources as it were. Then too, on the large loans common to the livestock industry, more of the business will be kept in *your* bank,



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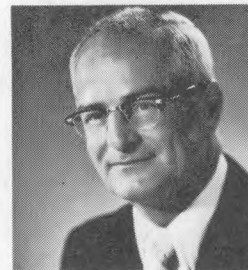


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# 'Packaging'

## Hits the Banking Industry

**P**ACKAGING, to most people, means creating attractive containers for cereals or cake mixes or putting together travel tours. Up to now, the words "packaging" and "packaged" didn't seem to have much to do with banking.

However, in recent months, banks in various sections of the country—including the Mid-Continent area—have begun offering "packages" of basic banking services at costs less than they would be if each service was sold separately. In other words, with "packaged" banking, banks are cross-selling several services at one time. As First American National of Nashville's president, T. Scott Fillebrown Jr., said of his bank's Gold Star program, "It provides in a

By **ROSEMARY McKELVEY**  
Managing Editor

single unit services which could cost a great deal more if used separately, and they are the kind of services the public is most likely to need."

This "packaged" banking idea is another result of banking's growing participation in the consumerism movement that has become prevalent throughout the country in the last decade or so. During the 1960s and especially since the current decade began, banks have begun offering many kinds of services preceding generations of bankers and their customers never heard of—charge cards, specially designed checks and

checkbooks, extended banking hours including round-the-clock banking via electronic teller machines and overdraft privileges, to name just a few.

As each bank puts together its own package of services, it gives it a distinctive designation. First American of Nashville based its Gold Star account name on the bank's emblem, a gold and brown star. The National Bank of Wichita's is called Complete Customer Checking Program. At National Bank of Detroit, it's UniBank; at Trust Co. of Georgia, Atlanta, it's the Big T Package; at Fifth Third Bank, Cincinnati, it's the One Account; at First National, Dayton, O., it's FirstBank Account, and at Wells Fargo Bank, San Francisco, it's the Gold Account. The names and types of services offered may be different, but the objective is the same: to sell as many services as possible at one time to one customer.

First American National's Gold Star account is offered at a monthly rate of \$3. Included in the package are free personalized checks, no-service-charge checking account, Non-Stop Checking, Master Charge card, non-limited travelers and cashier's checks, a Gold Star identification card, reduced interest rates for personal installment loans of \$1,000 or more, a First American savings account and a \$10,000 accidental death insurance policy to age 70.

Non-Stop checking allows customers, through their Master Charge lines of credit, to write checks for amounts beyond their checking balances. Travelers and cashier's checks are provided with no service charges, and—with the Gold Star identification card—customers

First American Nat'l, Nashville, introduced its "package" of banking services via this two-page newspaper ad in color. Same layout was used on lobby cards.

## Introducing the most important innovation in banking since the teller.

### First American's Gold Star Account.

**1** Free checking. With no minimum balances.

**2** Go ahead and write that check. It won't bounce with Non-Stop Checking.

**3** Master Charge card. It's over a million charge accounts all rolled into one.

**4** Get up and go. But don't forget your travelers checks.

**5** Free personalized checks.

**6** You'll end check-cashing hassles with this ID card.

**7** You'll really be glad you're a Gold Star customer when you need a personal installment loan.

**8** We've got you covered. For ten thousand dollars.

**9** We think saving is a great habit. So here's a dollar to get you started.

**10** Add it all up. You can get a lot more than \$399 worth of services for your \$399.

are entitled to all Gold Star services, including special check-cashing privileges at any of First American's 24 locations. Because the bank believes savings are an important part of sound money management, Mr. Fillebrown said that anyone buying a Gold Star account will be able to open a savings account with a \$1 balance.

*National Bank of Wichita* reached its goal of 1,000 members in its Complete Customer Checking Program within 90 days after introducing it. The bank originally thought it would take several months to obtain so many program participants. Like First American's Gold Star account, NBW's program costs \$3 a month. It affords a member unlimited personalized checks,



V. Eugene Payer, pres., Nat'l Bank of Wichita, Dale E. Wallace, exec. v.p., and several staff members use ice cream cones to "toast" reaching milestone of 1,000 members in bank's Complete Customer Checking Program.

\$10,000 accidental death insurance and checking activity without additional charge, regardless of balance.

Dale E. Wallace, the bank's executive vice president, said that many customers expressed satisfaction in knowing *exactly* how much their bank charges would be every month, no matter how many checks they write or how much is in their checking accounts.

*National Bank of Detroit* is pleased not only with the consumer aspects of its UniBank program, but also with the fact that it simplifies the account-opening procedure by reducing the number of bank forms to be filled out from 35 to one, said John C. Kennedy, assistant vice president, marketing. The cutting back on these forms, he continued, has permitted officers to do better jobs of cross-selling bank services because "we

*(Continued on page 106)*

## Four-in-One Passbook and Bill-Paying/Budgeting Services Offered by Banks

**T**HE CONSUMER is being wooed in many different ways. In addition to the packaged banking programs described in the article beginning on page 85, other banks are offering different services.

For instance, American National, South Bend, Ind., has introduced the Four-in-One passbook, which it believes to be unique in design and selling features. The passbook derives its name from the fact that the bank has combined all its passbook savings plans into one book. The customer opens one account and gets one passbook with four different savings plans in it. He has the option to use any of the plans. He can add funds to any of the plans and split or switch his funds into any of the plans as he wishes. The Four-in-One eliminates the need for a different account and different passbook for each type of savings plan.

In addition, the Four-in-One passbook uses a unique design that visually guides the saver to the different plans he may want to use. The different sections not only are color coded (open—white, 90 days—blue, one year—green and 30 months—gold), but the various plans also are clearly marked on extended tabs.

At the top of each page there is a "short-sell" message. First, the bank profiled the typical saver who would primarily use a particular plan. Then, the selling messages in the section of the book for that plan were tailored to the saver who most likely would use the plan. For example, according to American National's findings, open-account depositors tend to be younger customers who are saving for specific material goals. Thus, messages in the open-account section of the passbook

inform the saver of the bank's installment loan services, auto loans, mortgage services and low-cost checking.

Meredith Nicholson III, president of the bank, said the opportunities for cross-sell in this passbook are enormous. He added that he believes the new passbook will stimulate new business as more savers realize how convenient and easy to use the plan is.

Four-in-One is being introduced to the South Bend market under the theme, "You're OK in Our Book," and the campaign includes TV, newspaper, direct-mail, outdoor and point-of-purchase display.

A bill-paying and budgeting plan is being offered by Union Commerce Bank, Cleveland. Using a system developed by Digital Analysis, Inc., a financial management firm in Roslyn Heights, N. Y., the bank provides such a service for individuals, professionals and businesses. Called Mark V, the service works like this:

A subscriber to the service sends his bills in a postage-paid envelope to the bank, which, in turn, pays the bills, thus reducing the growing number of checks the customer usually has to use. Each month, every subscriber receives a computer-printed listing of checks paid and to whom; an account ledger showing not only how much was budgeted and how much was spent in each category, but whether the month's activities are over or under the budget for the month and year to date. At the end of the year, a complete summary is provided for tax purposes.

If a customer finds himself temporarily short of money at bill-paying time, the bank lends the necessary funds to pay a bill, indicating in a "friendly uncle" type of letter which item caused

the shortage of funds.

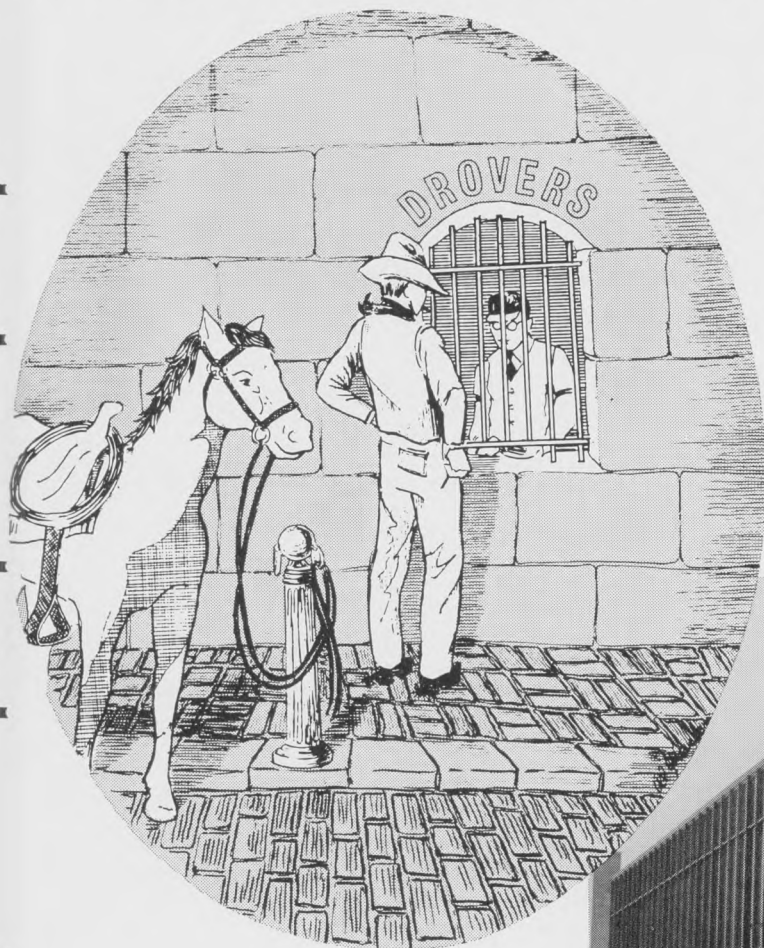
Mark V's cost includes a \$50 setup charge, a \$15 monthly charge for 15 transactions (defined by the bank as any combination of checks sent to creditors and/or notices to Mark V customers regarding account irregularities) and a 38-cent charge for each additional transaction. According to Robert St. Pierre, senior vice president, retail division, the annual charge frequently can be more than offset by savings that accrue under normal check-paying circumstances. He added that both corporations and individuals benefit similarly because their fees are tax deductible. Furthermore, he continued, businesses can take advantage of normal cash discounts for prompt payment and preserve miscellaneous savings normally required for bookkeeping activities and depreciation of equipment.

The Mark V program was introduced last February. Growth has been slower than anticipated, said Robert Girvin, vice president/marketing, because of a staffing problem, but that has been resolved. As expected, he said, sales cover the small consumer to top-income executives, professionals and small- to medium-size businesses.

Mark V has attracted some unexpected attention from American executives working overseas and foreign nationals, said Mr. Girvin. Prices generally have been well accepted, he added.

People in lower-income levels, who want the service for budget control and discipline purposes, sometimes use Mark V for only four or five bills, despite the relative high cost per check, said Mr. Girvin. He said that the bank points this out to prospective customers, but has not succeeded in turning any away. • •

# THE DRIVE TO DROVERS



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We can solve your special problems with fresh, creative thinking and more personal attention than you can get from other banks, and we would be proud to serve you here, in Drovers Country.



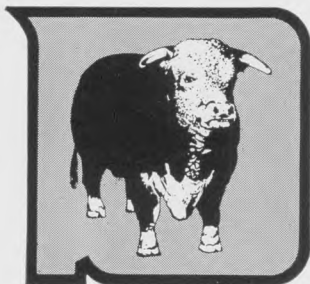
## COWPUNCH LINES

Money is like a sixth sense without which you cannot make complete use of the other five.  
—W. Somerset Maugham

# Yesterday Today Tomorrow

1883-1973

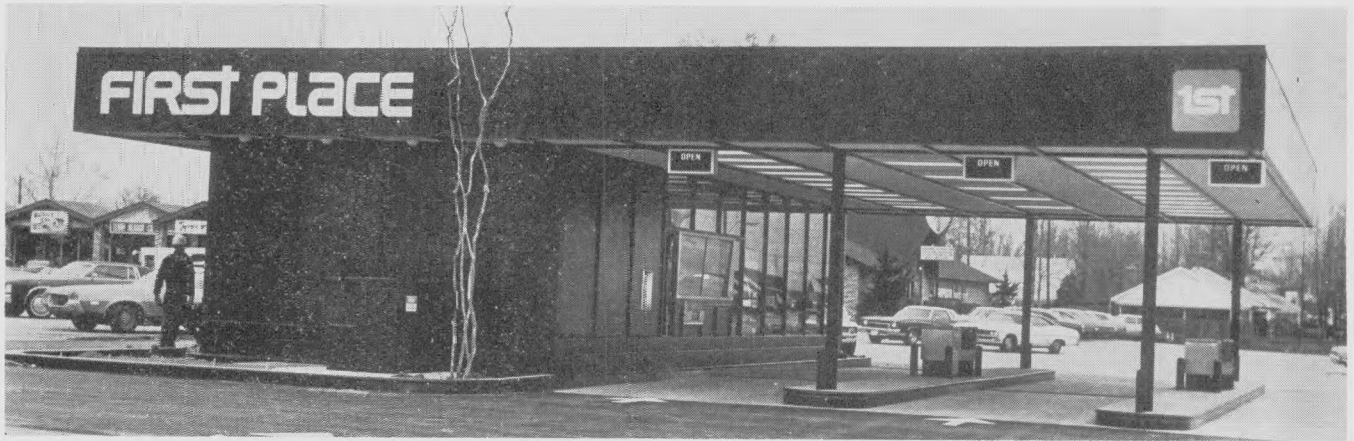
90<sup>th</sup> ANNIVERSARY



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First Place "service station" offers banking and postal services, not gasoline!



ABOVE—Modern walk-in lobby features striking decor in silver, per-simmon and bronze.

## 'First Place' Convenience Units Opened by First of Memphis

"FIRST PLACE" banking has been introduced in the Memphis retail market by First National. A convenience facility, whose only identity with its parent is a small "First National Bank" lettered on the front door, First Place is said to combine personalized service with the ease of a drive-in and the 24-hour availability of a postal service center.

"Considered separately, First Place features are not new," says Clifford Y. Davis Jr., vice president, corporate planning, First Tennessee National Corp., parent company of First National. "Combine them. First Place then becomes First National's unique statement of the current transition from traditional banking to the electronic environment of computers and machines in the retail market."

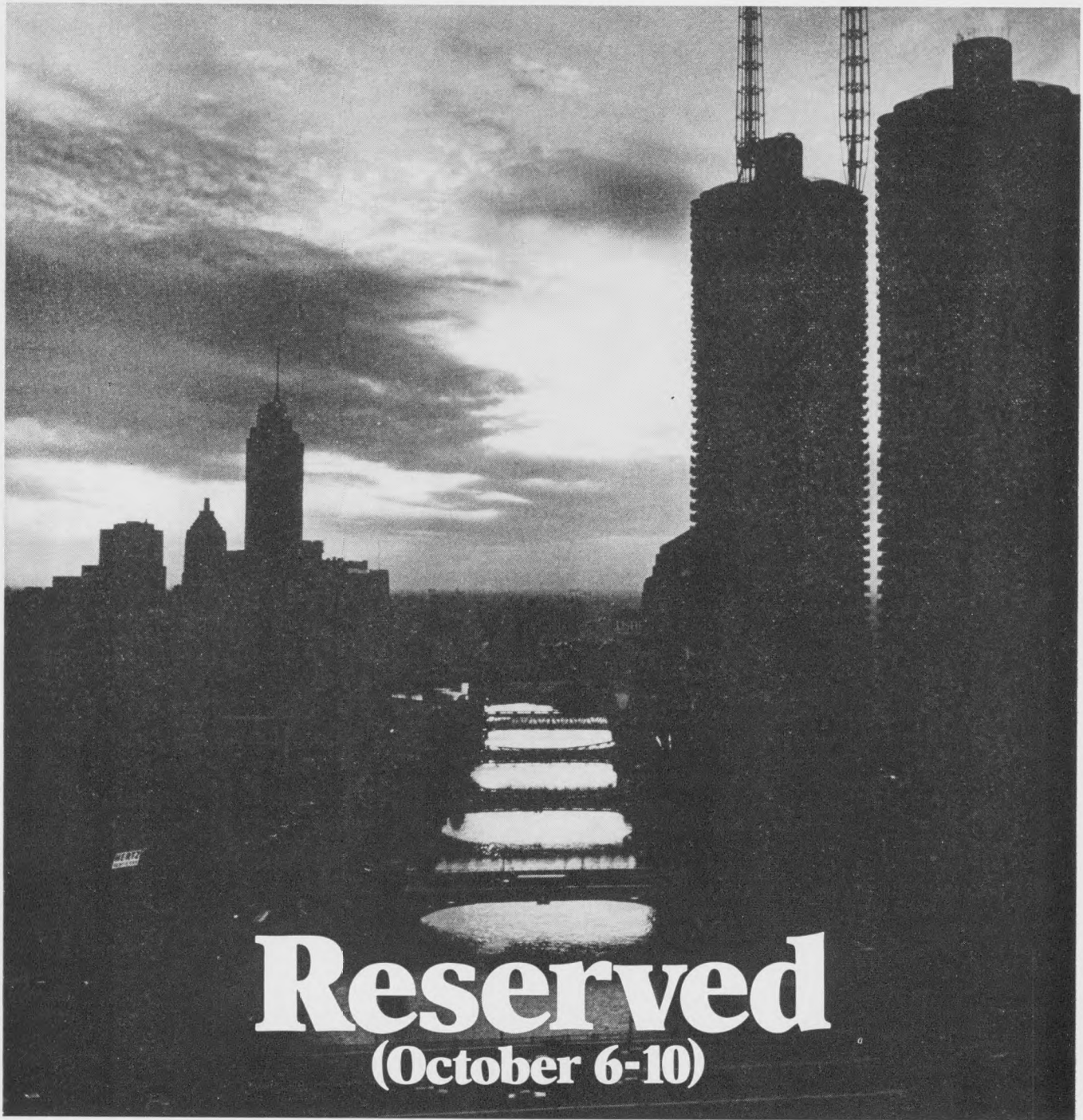
First Place offers services provided by tellers at full-service banks. These comprise more than 90% of the banking transactions customers ordinarily use. There are three drive-in lanes. Papers, cash and currency are passed through pneumatic tubes from installations on concrete islands. Tellers and customers see each other on closed-circuit TV screens. An intercom provides voice communication.

*(Continued on page 92)*

BELOW—First Place units provide automated postal service facilities, including phone to post office.







# Reserved

(October 6-10)

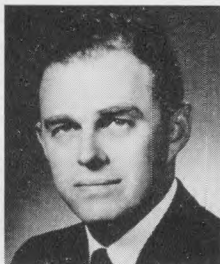
Chicago will play host to bankers from all over the country during the ABA this fall. Six of Fort Worth National's top men will be there, and they look forward to greeting old and new friends in the banking field.

## **FORT WORTH NATIONAL BANK**

Fort Worth, Texas



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Many, if not most, of our clients are introduced to us by bankers, and the majority of bank referrals result in bank participations, with typical bank involvements of 30% to 50% of the total loan.

About half of the 25 largest commercial banks have participations in one or more Heller loans, but the great majority of our participants are moderate size banks, many with capital and surplus accounts below a million dollars.

**Why should your bank participate with Heller, in particular?**

The reason most banks give is that it enables them to retain or generate an income producing relationship with a present customer or prospective borrower who may not be wholly bankable—along with the *comfort* of dealing with Heller, an institution whose reputation, growth rate and record of cooperative service to banks are unsurpassed in its field.

**Bank income at what interest rate?**

Experience shows that your bank can charge its normal rate on your portion of the loan.

**How much work is involved for my bank?**

None whatsoever. Heller does all the servicing, so you have a secured loan without incurring the cost of any loan administration. And you benefit by Heller's 50-year experience with secured financing.

**How big does my bank have to be to work with Heller?**

Your size is really no factor. If your bank is aggressive, it can take good advantage of Heller's participation program as an extension of its own commercial lending program.

**Now that you know "why" here's "how"...**

Just contact the Heller office nearest your bank. No "home office" red tape will hold things up. That's a promise.

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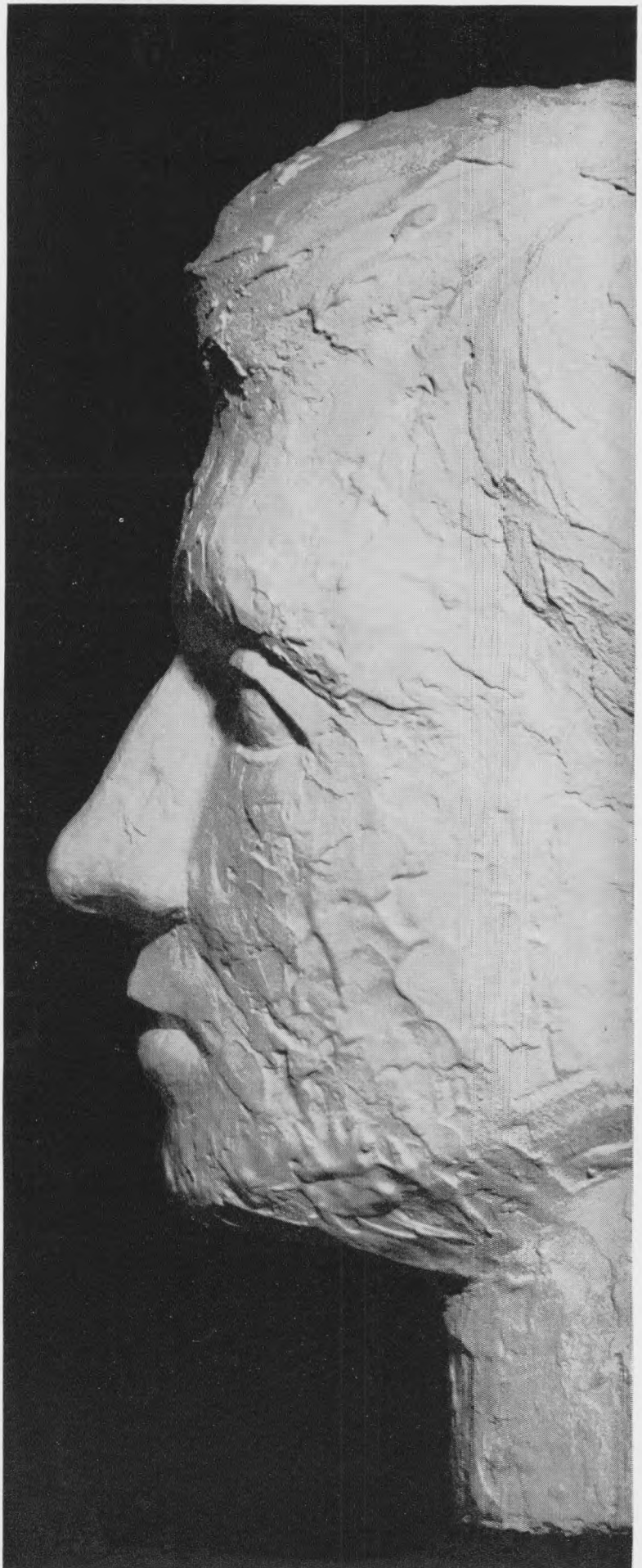
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## First Place

(Continued from page 88)

Inside First Place, a walk-in lobby is small, but functional. A stainless steel counter, with built-in adding machine, provides a writing surface. Banking transactions may be conducted through a teller window of bulletproof glass. There are three telephones. One is a fast phone for making loan applications; another is a public pay phone; and a third is a hot-line to the main post office. The automated postal service center permits customers to buy stamps, post cards, envelopes and stationery. Also, there are a postal scale, change maker, a postal zone map and a parcel drop. A television camera continually records lobby activity on video tape.

Mr. Davis emphasizes that, if machines that handle teller transactions are to be introduced into the market, First Place is the proper transitional step, with tellers on hand to offer personal assistance. First Place is so constructed, however, that it may be automated totally should First National choose to convert.

First Place, Mr. Davis says, is actually a product delivery system designed to provide retail banking ser-

vices that computers have made practical.

As a product delivery system, First Place is designed for service rather than sales. The concept is tailored for fast entry, minimum transaction time and fast exit. First Place recognizes that the customer's prime desire is quick-in and quick-out.

Started two-and-a-half years before First Place was launched, research revealed the factors that influence bank selection. Bank features that customers wanted most included the availability of personal relationship combined with the convenience of location and access. First Place does this, Mr. Davis says.

First Place is a primary move in First National's strategy of positioning the bank in a consumer environment, Mr. Davis says. The selection of First Place as a name is indicative of this strategy. It contains no bank terms. It implies sophistication, progress and convenience. Without being flippant, First Place is compatible with current lifestyles.

A type face created for First Place harmonizes with First National's logotype. The new alphabet projects a contemporary approach that will be used not only with First Place, but also with a family of computer-based services that First National will be bringing to the retail market, Mr. Davis says.

Construction of the First Place building permits an economical alternative to the full-service office as an extension of the branch system. Building sections are prefabricated and delivered to the construction site for assembly. Building time is therefore less than 30 days, Mr. Davis says.

■ D. LINN WILEY has resigned as senior vice president and director of Kansas State Bank, Wichita, to accept the position of president and CEO of Ahmanson Bank, Beverly Hills, Calif.

## Bank Offers Charter Flight To London at Bargain Price

If you were a good customer of a bank, wouldn't you like to have the bank offer you a bargain fare on a flight to Europe?

That's what the people at Republic National, Houston, have done.

The bank has blocked out 200 seats on a charter flight to London set for next March and offered the seats to its customers as an expression of the bank's appreciation for their support. Cost of the roundtrip flight is \$230.90.

Winston C. Davis, executive vice president, says the bank hopes to attract new business through the trip offer.

## New Customer-Oriented Program Begun by First National of Memphis

FIRST NATIONAL of Memphis is combining its First Place facilities described in the article beginning on page 88 with a customer-oriented package of services called First Banking. These services, being advertised under the theme, "First Banking. Doing Things Your Way, Not the Bank's Way," are being introduced to the Memphis market over a two-month period, which began July 30.

The First Banking statement listing checks in the order they were written is the first service offered in the program. First National marketing spokesmen said it will be an invaluable aid when a customer balances his checkbook.

First Banking Reserve permits a person to write a check without being afraid it will bounce.

The First Banking Teller, which dispenses cash, allows a customer to withdraw money from his savings, checking or BankAmericard accounts. A First Banking card gives the customer access to the cash machines, which are available at each of the First Place facilities. As additional First Places are opened

### Are you working overtime so your bank can quit at 5?

On the money of balancing your checkbook. Balanced to the bone. You have your checkbook. So, Next Step is to the order you write your checks. But the bank always checks on your checks, so don't let any old way they convert at the bank. Because that's over at the bank. And that leaves you with a rough balancing act.

First National Bank has good news for you. We've introduced your checkbook writing problems with First Banking Statement. Now balancing your checkbook can be no more one day's time. Because we're going to do things your way. First Banking Statement will now list your checks in the order you write them.

That means your checkbook will match your statement. And if check book's wrong, checkbook will make note on your statement to call it to your attention.

Want to know First National Bank is out for you. Stop by and First National office and open a checking account so you can get First Banking Statement. It will help your automatic things.

FIRST NATIONAL BANK

First Banking. Doing things your way. Not the bank's way.

To introduce its First Banking concept to public, First Nat'l, Memphis, began advertising campaign July 30 that includes this newspaper ad. Ad stressed First Bank statement, in which checks are listed in order they are written, not in order in which bank receives them. Other First Bank services are no-bounce checks, 24-hour money machines, First Banking card and strategically placed convenience facilities.

(three are in the planning stages), a First Banking Teller will be installed in each.

Introduction of First Banking is the culmination of three years of planning and research by First National.

"In planning the program," said Myron Resneck, the bank's marketing director, "we tried to visualize where the banking industry will be a few years from now. We decided to do the things today that are profitable today, but will lead us to tomorrow's innovations."

Future innovations, continued Mr. Resneck, will include offering bank services through point-of-sale terminals, obtaining an installment loan simply by writing a check and personalized financial counseling to customers on a regular basis.

What the bank is selling now, said Mr. Resneck, is convenience in a customer-oriented atmosphere, not a bank-oriented one. • •

■ DETROIT—Manufacturers National Corp. and Manufacturers National have named Robert D. Rowan and A. Thomas Taylor to their boards.



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● Thomas Jefferson spoke of it as "a mighty mart of commerce" and "a door to the world". Since, with the tremendous development of rivers and harbors and the system of intracoastal canals, New Orleans has become the gateway to the world for more than half of America. The tributaries of the Mississippi — natural and man made — extend now for thousands of miles, into dozens of states, and reach for industry and agriculture of every type. Experienced in international trade for almost ninety years, the Whitney is uncommonly qualified to help. Our capabilities are exceeded only by our desire to be of service.



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Two photos above show portions of crowds that thronged new Hamilton Bank of Nashville during its grand-opening week. Bank is located in former Noel Hotel, which was completely renovated.

## Noel Hotel in Nashville Converted to Quarters For New Hamilton Bank

ANYONE who remembers the old Noel Hotel in Nashville would hardly recognize it now that it's the home of the new Hamilton Bank of Nashville, which opened July 30. The area in which the bank is located has been the city's financial district for 50 years.

When Hamilton Bancshares of Chattanooga, Tenn., started looking for a site for its proposed bank in Nashville, it settled not only on the Noel Hotel location at the northeast corner of Fourth and Church streets, but decided, also, to remodel the hotel building rather than raze it and erect an entirely new structure in its place. The old Noel lobby was truly elegant with

touches of grandeur and extravagance unaffordable today, according to a bank spokesman. The gleaming brass rail that goes up the mezzanine stairway and completely surrounds the lobby is reported to be more copper than brass and could have cost as much as \$85,000 when it was installed in 1929. Assuming that figure to be correct, the spokesman continued, estimates are the rail probably would cost more than half a million dollars today. As it was, the rail was painted black at some point in Noel history and later completely covered by wooden panels. However, a little polish and hard work restored it to a state very much like the original.

In addition, the ceiling frescoes, dentil moldings, wall rosettes and shields were the handwork of an almost-lost breed of plaster artisans. These, too, were restored, and antiquing was done on the interior pilasters.

By converting the old hotel to a bank building, Hamilton Bank was able to have an elegant structure from the past serve modern banking's needs. Also, the site's historical background (the first deed was recorded in 1805) and the growing public interest in landmark and cultural preservation led Hamilton to consider restoration, instead of demolition, of the Noel property.

The former Noel Hotel was formally opened in 1930, was acquired by Hamilton Bancshares August 31, 1972, and served its last customer September 30, 1972.

The bank held its grand opening the entire week of July 30-August 3, served refreshments and took visitors on tours of the bank building. Prizes were awarded, including a seven-day/six-night all-expense trip for two to either London or Paris or \$2,000 in cash as the major award. The bank also gave away one \$500 cash prize and five \$100 cash prizes.

In addition, a small historical commemorative booklet, "Looking Back From Fourth and Church," was given to each visitor.

On August 1, about 300 visitors—directors of Hamilton Bancshares and principal officers of Hamilton Bancshares banks and their wives—met in Nashville. The entire Airport Hilton was reserved for their two-day stay, during which they toured the new Hamilton Bank and were treated to several social activities, including dinner at Hillwood Country Club, with musical entertainment by Danny Davis and the famed Nashville Brass, and a luncheon at Cheekwood. • •



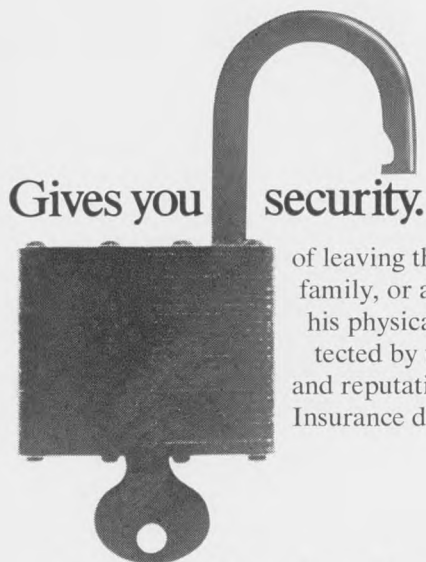
B. Lamar Rankin, pres., Hamilton Bank of Nashville, opens some mail at his desk. Mr. Rankin was formerly an officer with Hamilton National, Chattanooga, Tenn.



Finis Nelson, ch. of new bank, is a long-time Nashville bank officer.

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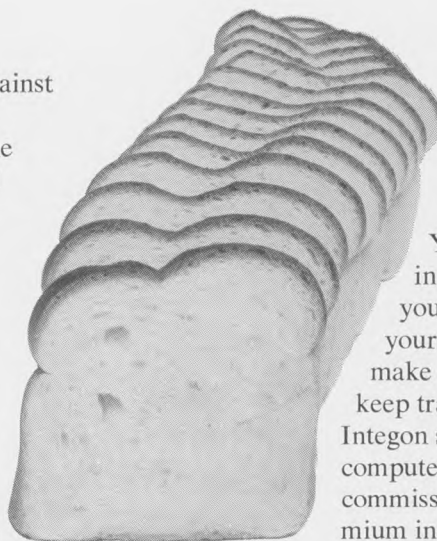
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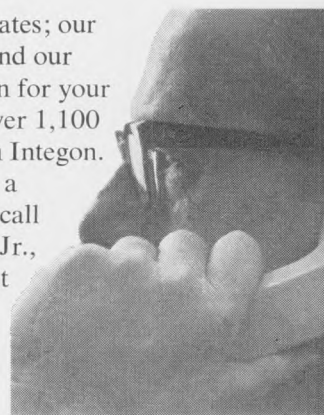
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September 23-26—

# Community Banker Sessions To Be Added to Convention Of Bank Marketing Assn.

THE 120 different working sessions at the Bank Marketing Association's 1973 convention will all be focused on the central theme, "How Will It Affect the Bottom Line?" The convention will be held September 23-26 at the San Francisco Hilton Hotel. Jack W. Whittle, vice president-marketing, Continental Illinois National, Chicago, is program chairman.



WHITTLE

Among the innovations on this year's program will be 54 new community banker sessions devoted to community bank issues like "Decisions to Be Made About Automated Banking" and "How to Increase Deposits When a New Holding Company Moves in Across the Street." In addition, a "Banking's Best of TV" competition will give recognition to outstanding TV commercials from banks of all sizes, and a "Marketing for Non-Marketing Executives" course will provide line and executive officers with a solid grasp of marketing principles.

The keynote speech Monday, September 24, will be given by Dr. S. I. Hayakawa, president, San Francisco State College, and semanticist.

The convention will feature departmentals, "rap" and "swap" sessions, which will be held at different times each day of the convention so that delegates can attend as many of each as possible.

The departmentals—to be held at 10:45 a.m. each day—will consist of

these categories: "Advertising," "Marketing Organization," "Planning," "Research" and "Sales." The "rap" sessions are scheduled for lunchtime at 12:15 o'clock and the "swap" sessions at 2 p.m. There will be two panel discussions at each, one for large banks and the other for community banks.

"Dawndusters" will be held at 7:15 a.m. September 25 and 26 on "Innovations From Automatic Banking Suppliers" and "Research Cost and Market Planning for Installation of Automatic Banking Equipment."

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DIX

Mr. Flory, BMA president, is v.p., Harris Trust, Chicago. Mr. Renaud, BMA 1st vice president, is pres., Twin City Bank, North Little Rock. Mr. Domm, BMA 2nd vice president, is v.p., Girard Bank, Philadelphia. Mr. Dix, BMA treasurer, is exec. v.p., Merchants Nat'l, Allentown, Pa.

Jack Benny will entertain at the convention banquet.

Information on the convention may be obtained from Wilson Parfitt, Bank Marketing Association, 309 West Washington Avenue, Chicago, Ill. 60606. • •

## Bank Holding Company Division Formed By Bank Marketing Association

AT THE SAME time that it was announcing plans for its 1973 convention, the Bank Marketing Association revealed formation of a new Division of Bank Holding Companies. The objective is to keep BMA members abreast of important marketing changes that have an impact on bank HCs. Its major function, according to the division's director, Robert F. Schlax, is to gather, analyze and disseminate information that pertains directly to the decisions the bank marketing man faces on a day-to-day basis.

In his letter announcing the new division, Mr. Schlax pointed out that bank HCs are experiencing marketing problems on a larger scale than a single

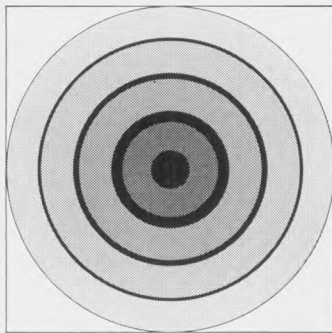
bank. Still, he continued, issues of concern to the HC man are, or soon will become, of prime importance to all bank marketing practitioners regardless of size of bank.

One service of the new HC division for BMA members is publication of a quarterly bulletin to treat important marketing issues one at a time. The first issue came out in July and was devoted to the subject, "Financial Public Relations Is More Than an Annual Report." The information it contained was in the form of questions and answers.

For instance, in answer to the question, "How much do you have to tell the public about your operations?" the bulletin said, "Disclosure guidelines can



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be summarized in a sentence: Publicly held companies must reveal *promptly* and *accurately* any information which may materially affect security values or influence investment decisions."

The bulletin went on to say that firms must disclose annual and quarterly earnings, dividend action or no action, acquisitions and merger developments, stock splits, major management changes, expansion plans and service innovations. The bulletin added that firms also should disclose promptly and accurately *unfavorable* information if it will affect the public's appraisal of firms' stocks. The bulletin warned that in preparing and releasing earnings forecasts, firms should not make such forecasts overly optimistic nor base them on exaggerated claims or unwarranted promises.

The bulletin's July issue answered: "What constitutes public disclosure?" "What about the security analyst? Where is he and is he really that important?" "How do you attract new shareholders?" "What constitutes a good financial public relations program?" It also discussed personal interviews with security analysts, meetings of security analyst societies and mailings to security analysts. • •

## Commercial Nat'l, Little Rock, Announces Plans for Two Branches

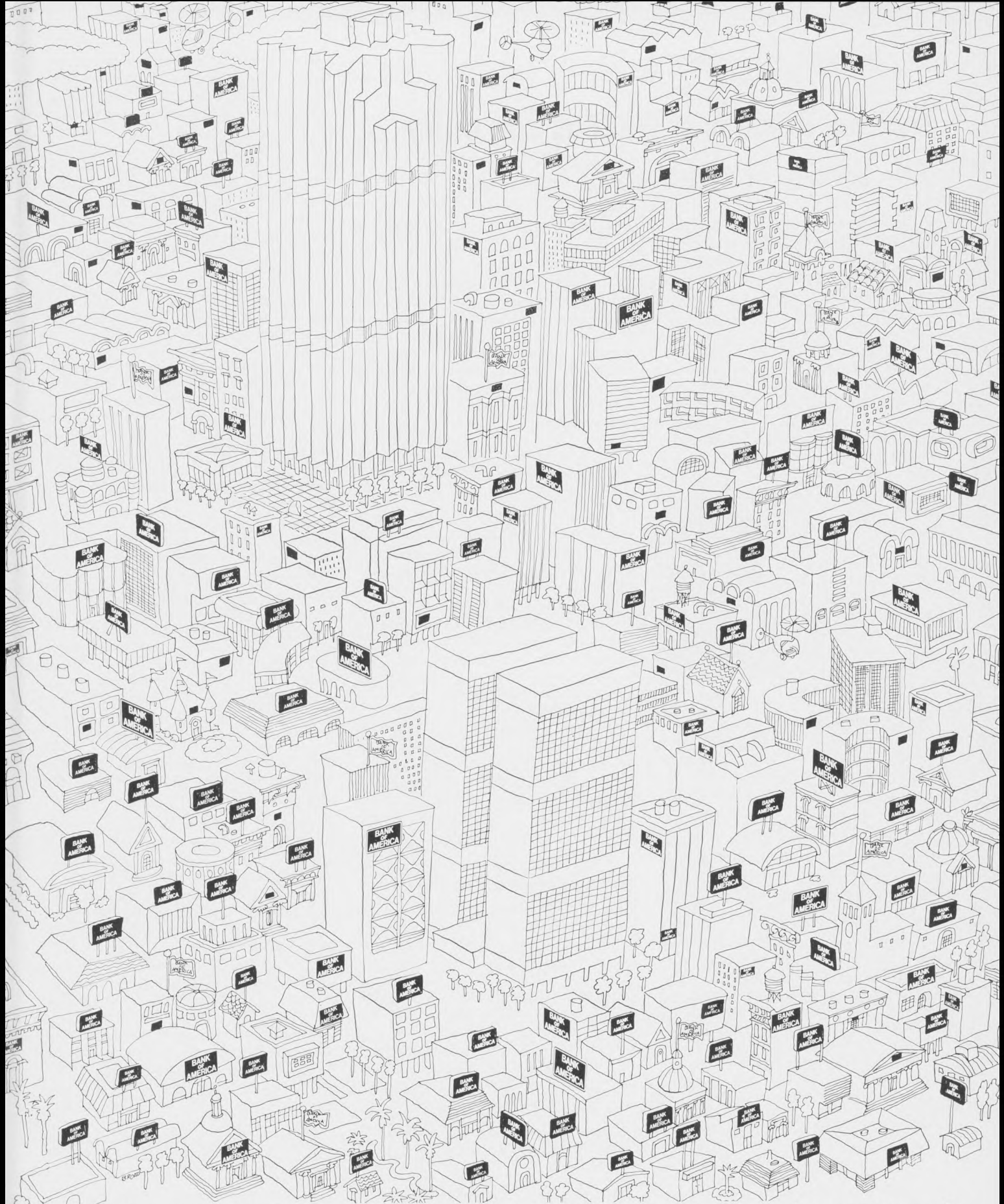
LITTLE ROCK—Commercial National has announced plans to open a branch in temporary facilities on East Roosevelt Road adjacent to the Little Rock Airport. Work on a permanent structure is scheduled to begin later this year. The name of the branch is Air-Port Branch.

The bank has also announced plans to build a two-story, full service branch adjacent to the Watergate Apartment complex in the western area of Little Rock. Completion of the building is scheduled for early 1974.

The new facility will offer complete banking services, including safe deposit boxes, travel service, commercial and personal loans, checking, savings and others, a spokesman said.

Commercial National's new branch facility in west Little Rock will look like this when it is completed early next year. The exterior features brick, copper-clad fascia and solar bronze plate glass. The first floor will be on two levels to fit the contour of the land.





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## How to Determine Whether Securities Are Stolen or Counterfeit

**S**TOLEN AND COUNTERFEIT securities used as collateral for bank loans probably number in the billions of dollars, FDIC Chairman Frank Wille told the Southwestern Graduate School of Banking at Southern Methodist University, Dallas.

Because of the number of such securities uncovered to date, there's a good chance that readers of this article already may have seen their banks victimized in this way. Or their banks may fall prey to such schemes in the future *unless* security is tightened in this area.

To help banks reduce the likelihood of suffering losses from accepting stolen or counterfeit securities, MID-CONTINENT BANKER editors asked Oscar W. Jones some key questions about banks' never-ending battle against those who traffic in such securities. Mr. Jones is director, loss prevention services, Scarborough & Co., Chicago, insurance counseling firm to banks.

Here are the questions and Mr. Jones' answers:

**Q. Mr. Jones, according to recent news stories, there is more traffic directed toward banks in stolen and counterfeit securities today than ever before. Is this true?**

A. Yes, banks throughout the nation have been plagued in recent months by an increase in the tendering, by criminal elements, of stolen and counterfeit securities as collateral for bank loans. When the loans become due, the borrowers are nowhere to be found and the banks discover, much to their dismay, that the securities were either stolen or counterfeit.

**Q. Why are there so many more of these crimes today?**

A. Basically, there are two reasons for the recent increase in these crimes. First, the increased volume of trading in the securities market—particularly during the last year—has provided an atmosphere conducive to the attraction of the criminal element. At no time

in prior history has there been so much activity in the handling of securities paper itself.

Secondly, the increase in the crime of tendering worthless securities only parallels the general increase in other fields of criminal endeavor. The criminal has discovered another way to attain his desired end and has merely extended his already-growing criminal activities to include traffic in stolen and counterfeit securities.

**Q. Would you comment on the specific problem of "counterfeit" securities?**

A. Counterfeiting is one of the oldest crimes in history. At some periods in early history, counterfeiting of money was considered treasonous and was punishable by death.

During the American Revolution, the British counterfeited our currency in such large amounts that the Continental currency soon became worthless. "Not worth a Continental"—a phrase expressing worthlessness—became a popular expression still often heard today.

Today, counterfeiting is on the rise again. But, unlike the counterfeiter of yesterday, today's counterfeiter does not confine his activities to the production of counterfeit money, but has expanded his devious art to include the counterfeiting of stocks and bonds.

**Q. Specifically, why is there so much more counterfeiting of securities today?**

A. The advancement of the field of graphic arts probably has contributed more toward the increase in the counterfeiting of securities paper than any other one factor. Today, nearly all counterfeit securities have been produced by photo-lithographic process with the use of small offset printing presses. With only a limited training, almost anyone can operate this equipment.

**Q. What should the banker look for, when scrutinizing securities—offered as collateral—which he suspects to be counterfeit?**

A. It should be pointed out that the counterfeiter often does not have access to equipment quite as sophisticated as that utilized by legitimate producers of genuine stock and bond certificates. Therefore, in these cases, his certificate

will be inferior. Many counterfeits are made by a photo-mechanical process that produces printing that appears flat and lacks the three-dimensional quality of genuine certificates. Furthermore, many of the delicate lines in the body and border of a counterfeit may be broken or missing entirely. The banker should, when in doubt about the genuineness of securities, compare them with known genuine certificates of the same issue. He should look for differences, not similarities.

**Q. What is being done to alleviate the problem of stolen and counterfeit securities?**

A. Formation of the Banking and Securities Industry Committee (BASIC) and development of the Central Certificate Service of the New York Stock Exchange and other regional clearing centers were probably steps in the right direction. These organizations have been seeking general solutions to the problem.

Also, in the thinking and talking stages are studies designed to explore the possibilities of computerizing the handling of transfers of securities—especially corporate stock certificates—and thus eliminating completely the physically portable pieces of paper that can now be stolen or counterfeited. Unfortunately, none of these endeavors have yet progressed to the stage of thwarting the securities thief or counterfeiter. We can only hope that these efforts will result in quick success.

**Q. What can banks do to help in the fight against stolen and counterfeit securities?**

There is little doubt that an alert and informed banking industry represents the nation's best line of defense against the securities thief and counterfeiter. Therefore bankers, when approached on lending transactions for which securities are offered as collateral, should always—

(1) Check the securities for genuineness before paying out the proceeds of the loan. Check with the issuing agency to determine if the securities are forgeries or if there is a "hold" on them. With "bearer" certificates, check the genuineness of the issue itself.

(2) Check thoroughly the identification and loan history of the would-be borrower.

(3) Check the signature of the would-be borrower if at all possible. Sometimes the thief merely will assume the name of the person to whom a stock certificate was issued. Also, he may expertly forge signatures to stock powers.

(4) Check securities offered by the would-be borrower against lists of



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stolen securities that have been circulated by banks and brokerage houses suffering theft losses, to determine if they are stolen.

(5) Report—with the help of the FBI—all thefts of securities to the National Crime Information Center (NCIC) in Washington, D. C. This should be done as soon as possible after discovery of a theft. Securities found on suspects anywhere in the country then can be instantly checked, by use of electronic data processing machinery, to determine if they are stolen. This central listing of stolen items is of great assistance to law enforcement agencies that investigate stolen securities.

*Conclusion:* Hartley Banks Jr., president, First Bank of Commerce, Columbia, Mo., added this observation: "Know your customer and don't lend out of your bank's normal territory." This basic rule and the information contained in Mr. Jones' answers could save banks from being taken in by passers of stolen or counterfeit securities. • •

### First National, Chicago, Makes Many Promotions

CHICAGO—Numerous promotions have been announced by First National.

Promoted to vice presidents were Robert G. Donnelley, Judson H. McManigal, Arthur R. Menard, Ronald A. Simmons and Martin J. White. Elected vice president was Richard B. Stebbins. Mr. McManigal is in loan division F, which serves banks, bank holding companies and related activities.

Raised to assistant vice presidents were the following: Stephen A. Chapman, Marvin J. Kamerlander, Colin R. MacDonald, Phillip E. McGee, Malcolm E. Schaus, Richard Schulz, Jeffrey R. Towns, Charles W. Unfer, Robert S. Webber, Michael M. Zee, Gene O. Armstrong, Robert A. Gunst, Richard S. Palmer, Clifford E. Shedd III, James S. Winn Jr., James M. Botts, Walter D. Burrows, George C. Christy and Gunter F. Wegener. Mr. Winn is in loan division F, serving banks, HCs and related activities.

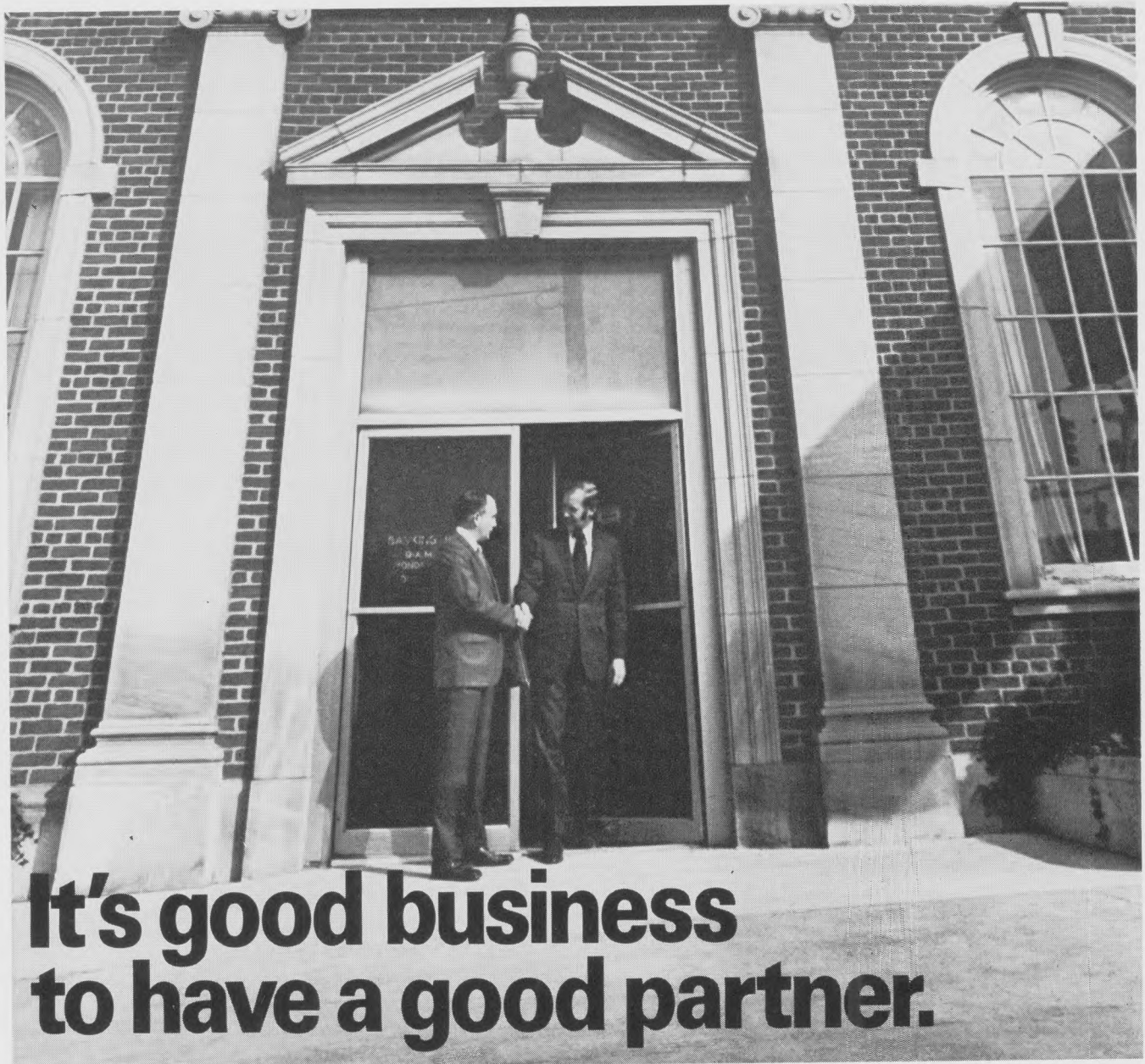
Raymond K. Riggs and Asazo Tomito were elected assistant vice presidents.



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## ABA Meeting Calendar

1973

- National Personnel Conference, September 16-19, Sheraton Hotel, Philadelphia
- Charge Account Bankers Division Convention, September 23-26, Century Plaza, Los Angeles
- Annual Convention, October 6-10, Chicago
- Southern Regional Operations and Automation Workshop, October 18-19, Houston
- National Correspondent Banking Division Conference, November 4-6, Fairmont Hotel, San Francisco
- Mid-Continent Trust Conference, November 5-6, Stouffer's Riverfront Inn, St. Louis
- Midwestern Regional Operations and Automation Workshop, November 8-9, Kansas City
- National Agricultural and Rural Affairs Conference, November 11-14, Leamington Hotel, Minneapolis

1974

- National Trust Conference, February 4-6, San Francisco Hilton
- National Credit and Commercial Lending Conference, March 13-15, Palmer House, Chicago
- National Installment Credit Conference, March 25-27, San Francisco Hilton
- Southern Trust Conference, April 10-12, Arlington Hotel, Hot Springs, Ark.
- National Mortgage Conference, May 6-8, Marriott Motor Hotel, Atlanta
- National Operations and Automation Conference, May 20-22, Fairmont Hotel, San Francisco
- AIB Annual Convention, May 27-29, Baltimore Hilton
- International Monetary Conference, June 3-8, Williamsburg, Va.

## Proposals

*(Continued from page 37)*

administered Central Discount Fund for emergency, temporary liquidity purposes.

In the wake of the White House announcement, Eugene Adams, ABA president, called upon ABA members to make their presence felt at the upcoming ABA convention in Chicago, where the President's proposals will receive a full airing. The ABA has announced that the Tuesday morning session (October 9) will be devoted entirely to the proposals.

Mr. Adams, who is also president, First National, Denver, said that the proposals appear to provide for balanced change, but the industry will be evaluating them in the immediate future "to ascertain how well they meet the criteria that financial institutions engaged in similar activities compete under reasonably equitable conditions."

The ABA has repeatedly said in the past that it would not comment officially on the Hunt Commission recommendations until the President had submitted his proposals.

The National League of Insured Savings Associations has rejected the President's recommendations, commenting that the proposals would reshape S&Ls into "underfed commercial banks."

The United States Savings & Loan League has said that the industry needs greater flexibility in investment and lending authority and deposit services, but that care must be taken that these changes will not impede the availability of mortgage funds for American home buyers."

Thomas R. Bomar, president, Federal Home Loan Bank Board, said that President Nixon's recommendations for basic changes in the operations of lending institutions would "help stabilize fund flows to housing."

Hearings are scheduled to be held this fall on the proposals, but it appears doubtful that legislation can be enacted this year. • •

### Gonzales Named President Of New Bank in Santa Fe

SANTA FE—Jose Gonzales, until May vice president and manager, Southside Branch, Santa Fe National, has been named president and CEO of the new United Southwest National Bank, scheduled to open here about October 1. Donald J. Ortiz is chairman.

Mr. Gonzales entered banking in 1955 as a teller at First National, Santa Fe, went to First National of Rio Arriba, Espanola, N. M., in 1964 and then to Santa Fe National in 1969.

The new United Southwest National will be located at the corner of St. Francis Drive and San Mateo.

### 'First Personal Trust' Service Introduced by First of Chicago

CHICAGO—First National has introduced a new personal trust service designed specifically to provide professional management of funds in the \$25,000-\$100,000 range. The service is called "First Personal Trust."

The customer's attorney drafts the trust agreement which provides for payment of income to the customer or a beneficiary. The bank invests the funds at the customer's direction and reports all transactions and the current value of his trust quarterly.

The trust can provide for distribution of the assets to beneficiaries, or can continue after the customer's death for the benefit of his heirs. In either case, the assets can be passed on without going through probate.

### Nominating Committee to Meet

The ABA nominating committee will meet in Chicago October 8 to formally propose the slate of officers for 1973-74. The meeting will be held at McCormick Place.

Members of the nominating committee from the Mid-Continent area include Marshall Dugger, chairman, First National, Tusculumbia, Ala.; Van Smith, president, Bank of Tuckerman, Ark.; Walter R. Lohman, president, First National, Springfield, Ill.; Paul N. Dinkins, president, Irwin Union Bank, Columbus, Ind.; L. W. Stolzer, president, Union National, Manhattan, Kan.;

Arthur J. Broussard, chairman and president, Guaranty Bank, Lafayette, La.; Leo W. Seal, president, Hancock Bank, Gulfport, Miss.; Ben A. Parnell Jr., president, Peoples Bank, Branson, Mo.; Edward H. Tatum Jr., president, First National, Santa Fe, N. M.; W. V. Allison, president, First National, Bartlesville, Okla.; Ray Tanner, president, Second National, Jackson, Tenn.; and John F. Geis, senior vice president, First Security National, Beaumont, Tex.

Kentucky's representation will be named at the state association convention this month.

### IBA Consumer Credit Division Headed by Robert C. Kraemer

CHICAGO—Robert C. Kraemer, executive vice president, Bank of Lakehurst, Waukegan, has been elected president of the consumer credit division of the Illinois Bankers Association for the 1973-74 fiscal year.

Others elected were Donald A. Saegesser, vice president, Champaign National—first vice president; Thomas A. Sporer, vice president, American National, Chicago—second vice president; and George M. Morvis, secretary, IBA—secretary.

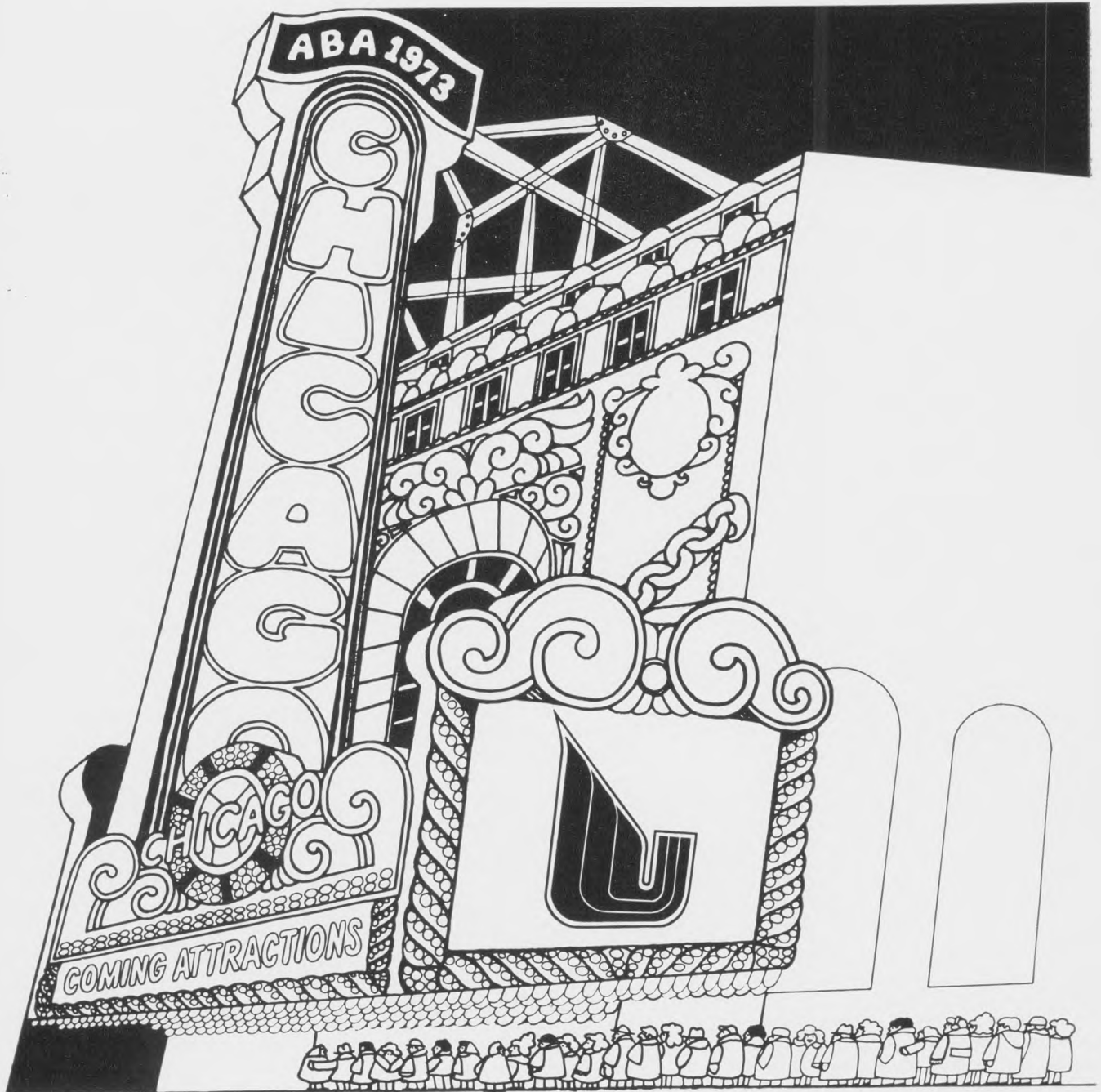
### ABA Division to Split

The ABA's Agricultural and Community Banker Division will split into two separate divisions following the ABA convention. The split came at the request of Thomas R. Smith, division chairman, and president, First National, Perry, Ia.

Mr. Smith said the interests of small bank members can best be served by a separate Community Banker Division. He also said the new division should also increase small bank participation in the ABA.

The work of the two divisions is expected to be closely coordinated following the split.





The A.B.A. is one attraction that United Missouri Bank of Kansas City plays a major role in each year.

It gives our correspondent performers the chance to meet and greet their colleagues from over a thousand correspondent banks served by United Missouri Bank.

So look for Crosby Kemper, Jerry Scott, John Kramer, Don Thomason, Bud Cox, Charles Koester, Jack Beets, Ted Cauger, Bill Hayse, Art Krebs, Bill Sherman, Pat Thompson, Ben Adams, and John Kreighbaum.

These men give the kind of correspondent performance you can applaud.



**united missouri bank of kansas city**

Formerly City National Bank & Trust Company

## 'Packaging'

(Continued from page 86)

are getting our people to think of cross-selling services instead of worrying about paperwork." Use of the single form, said Mr. Kennedy, takes the spotlight of its personnel training off working with a morass of complex forms to concentrating on cross-selling.

The reduction in forms is made possible by a checkbook-like pack that includes all documents necessary to operate all of the included services and a personnel record book in which a customer accounts for all of his banking. In turn, this pack and book are made possible by the bank's ability to provide each customer with just one account number for all his accounts.

NBD's Unibank program includes a charge-free, minimum-balance checking account, immediate credit with a personal line of credit, a daily-interest savings account, an investment savings account, use of automatic teller equipment with the 24-Hour Banker card and automatic savings. This month, the bank's charge card and combined statement are being added.

Trust Co. of Georgia offers its Big T Package to all individual checking-account customers who qualify for a Master Charge bank card. The fee also is a flat \$3 a month, and the following services are provided: no minimum balance required for service-charge free checking, unlimited check-writing privileges at no extra cost, free personalized checks in either regular or picture-check style, a certificate worth up to \$8 for annual rental of a safe deposit box, reduced interest rates on certain types of installment loans, free travelers checks in either domestic or foreign currencies, free treasurer's checks and bank money orders, overdraft protection



Cincinnati Reds' baseball star, Johnny Bench, puts his cap on Janis Blackwelder, director of Fifth Third Bank's One Account package of banking services. Mr. Bench was first customer for such an account and also is official spokesman for One Account program.

through Master Charge or an existing personal line-of-credit account and a Trust Co. Master Charge card accepted at more than a million retail outlets.

"We recognize that the package is not designed for every customer," said Robert R. Long, bank controller and chairman of the research and development committee. "Each individual will have to make his own comparison of anticipated expenses for each of the services if bought on a separate basis. . . . We believe the average personal customer will discover that the package provides substantial savings over a period of a year. The more services used, the greater the potential savings."

Fifth Third Bank, Cincinnati, is using the Cincinnati Reds' star, Johnny Bench, as spokesman in introducing its new One Account. Mr. Bench was selected, said Robert A. Cline, vice president of consumer banking, not only because he is well known, but—more than that—is widely recognized as a "complete ball player." Mr. Cline said the bank believes, therefore, that he is an ideal spokesman for a "complete banking service." The One Account was unveiled early in July with a series of ads and commercials featuring Mr. Bench and appearing in local daily and weekly newspapers, radio and TV.

Fifth Third's package is composed of: unlimited free checking with no minimum balance requirement or overdraft charges, preferred rates on installment loans, free travelers checks, money orders and cashier's checks, a \$5 credit toward rental of a safe deposit box and an accidental death and dismemberment insurance policy. As with many other banks offering packages, the monthly cost is \$3, which is deducted automatically from a customer's checking account.

First National of Dayton's FirstBank package offers a no-minimum-balance checking account, with a pre-established line of credit to preclude "bounced" checks, a savings account, safe deposit box and 24-hour banking, among other services, for a monthly charge of \$2.89.

The bank has tied in several basic services to its present Master Charge photo-identification card, included special consideration for these customers in personal borrowing and offers it at a fee that, according to First National, is little more than is charged for a checking account alone. This fee is deducted automatically from the customer's checking account. Based on averages, the bank said bank customers in Dayton each pay more than \$40 a year for their various accounts.

"One purpose of this approach," according to Harry Mauer, vice president and marketing director, "is to get more usage from our present Action centers

### If Saving Money is your Bag...

Would your present bank provide all this for just \$2.89 a month? First National Will... And Does.

FirstBank Account...  
Master Charge Card  
24-Hour Banker Card  
Automatic Savings  
Automatic Teller Equipment  
Safe Deposit Box  
Travelers Checks  
Money Orders  
Cashier's Checks  
Overdraft Protection  
Reduced Interest Rates  
Personalized Checks  
Picture Checks  
Certificate of Deposit  
Investment Savings Account  
Daily-Interest Savings Account  
Minimum-Balance Checking Account  
Line of Credit

First National/Dayton AV

First Nat'l, Dayton, O., used modern term in ad describing its package of banking services, called FirstBank Account.

(total tellers), where customers may transact up to 80% of their personal banking 24 hours a day, seven days a week. With the option of using either the Master Charge card or the special FirstBank card, the customer now has complete flexibility as to when he wants to bank and is saved all the little 'extra' charges that he has become accustomed to at other banks."

Wells Fargo Bank's Gold Account, also offered at \$3 a month, includes: a check-cashing identification card, unlimited check writing, stagecoach, classic or Wells Fargo personalized checks and safe deposit box at no additional charge, unlimited travelers and cashier's checks and money orders, a Master Charge card, overdraft protection and reduced interest rates on personal loans.

■ SAN FRANCISCO—Mattheus Visser has retired as vice president and international specialist in Wells Fargo Bank's economics department after 11 years of service.


### Kansas State, Wichita, Names Green Sr. VP

WICHITA—C. Robert Green has been elected senior vice president and loan officer at Kansas State. He was formerly with Union Commerce Bank, Cleveland, O.

His experience included being responsible for systemizing various loan review functions and assisting senior management groups in special studies involving charge card operations, commercial finance and construction loan activities.



GREEN



Don Maples, President,  
Bank of Commerce, Abilene, Texas, says:

*“For our credit insurance program, I wanted a company that was long on assets and strong on service. I chose Standard Life.”*

“I knew Standard Life’s Abilene representative during my years in Fort Worth . . . knew him as a completely dependable professional. In credit insurance the **man** and the **company** both have to be right. When he showed me Standard Life has the kind of assets I was looking for, I bought.”

Don Maples is an enthusiastic young professional with 20 years in banking behind him, much of it in the field of installment loans. Bank of Commerce is very strong in installment loans despite brisk competition from four other banks.

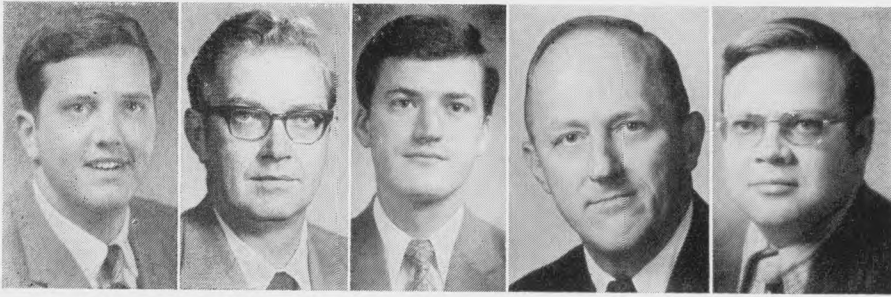
“We have 90% of our installment loans covered with Credit Life. We give our borrowers the opportunity to be covered and it’s fine with them. They **want** credit insurance.”

“Standard Life has handled each one of our claims promptly and without problems. We couldn’t ask for better service.”

If a strong credit insurance company, with dependable service and a full line of easily sold plans is what **your** bank needs, write or call collect: Gordon Green, Vice President, Credit Insurance Division, (405) 232-5281. Set your credit insurance profits ticking on **Standard** time.

Standard   
AND ACCIDENT  
INSURANCE COMPANY **Life**  
Oklahoma City, Oklahoma

STANDARD LIFE FAMILY OF COMPANIES: Standard Life and Accident Insurance Company • Standard Title Insurance Company • National Guaranty Insurance Company • Standard Life and Accident Insurance Company of California



M. JONES

ELLINGSON

BUMP

KINNEY

PAYNE

**First National, Memphis, Names Kinney Senior VP, Appoints First Woman Mgr.**

MEMPHIS—First National has promoted James A. Kinney of the national division to senior vice president. He was formerly a vice president and has been with the bank since 1955.

Promoted to vice presidents were Richard G. Bump, Gilbert B. Payne and William E. Ellingson. They joined

the bank in 1969, 1965 and 1973.

Promoted to assistant vice presidents were Mike Jones of the correspondent banking division, Jerry W. Johns, John T. Rutter and Lloyd T. Jones.

Newly elected officers include William J. Byrd, Terry Mitchell, Danny B. Martin and Eugene Douglass.

Mrs. Rosemary Wood Potter has become the first woman in the bank's history to be appointed a branch manager. She is at the Parkway Village Branch.

**Photo Passbooks Are Introduced At Bankers Trust, New York**

NEW YORK—Bankers Trust has introduced a savings passbook that incorporates a color photo of the customer. The service is said to provide greater convenience for the customer in that

withdrawals as well as deposits can be made at any of the bank's more than 100 branches and greater security against fraudulent use of the passbook.

Customer photos are taken at the bank, developed in one minute and laminated in the back of the passbook along with a signature specimen.

**When your business is tied up overseas**

The international BANK-ers at Detroit Bank & Trust can free up the lines and smooth your route through the complex channels of international finance. A major office in London plus more than 1200 world-wide banking connections give you even more reasons why.....

you ought to know a DETROIT BANK-er

**Are These Really Banker's Hours? Well, They Are in Mainland China**

All your life you've probably heard about the hard-working Chinese. Well, the Chinese banker fits into that category. Although his business hours may be peculiar by western standards, yet they are longer . . . and the banks of mainland China actually have Sunday hours.

Lee Bing, a New Orleans restaurateur, who is a director of Ponchartrain State, Metairie, La., recently returned from a trip to the People's Republic of China, the first time in 50 years he had visited his birthplace.

Accustomed to American business methods, he was surprised to note the hours for doing business at the People's Republic of China Bank in Canton.

Monday through Saturday the bank was open from 8:30 to 11:30 a.m. and from 3 to 5:30 p.m. Then on Sunday the bank did business from 9 to 11:30 a.m. Add that up and you'll learn the bank was open for a total of 35½ hours.

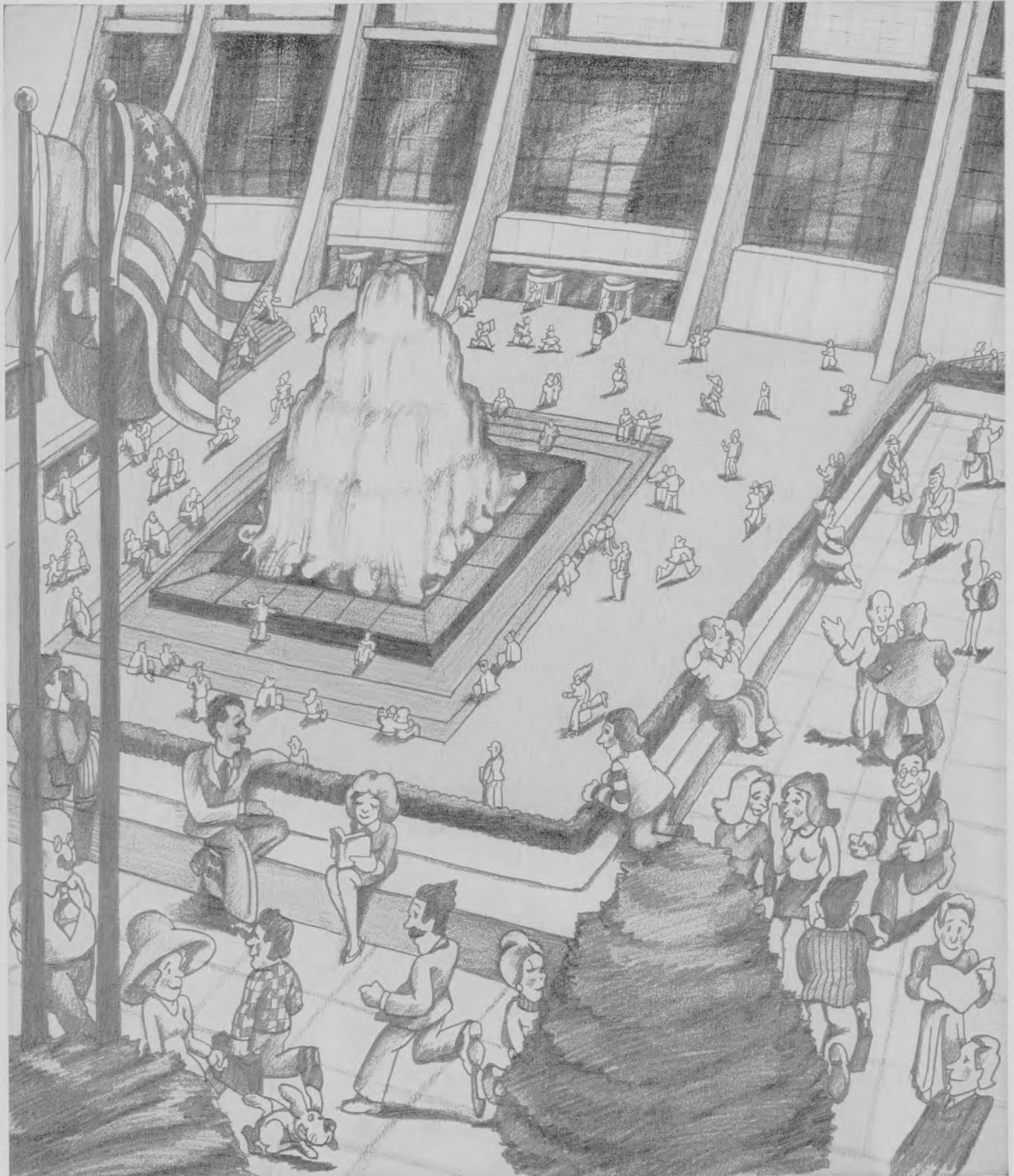
Compare that figure with the hours of a downtown bank in any major U. S. city. The bank is open from 9 a.m. to 2 p.m. five days a week for a total of 25 hours, although these hours are extended by drive-in and walk-up facilities. Many neighborhood and small-town banks are open from 9 a.m. to 3 p.m. five days a week and only from 9 a.m. until noon on a sixth day, either a Wednesday or a Saturday, for a total of 33 hours. In some cases, Saturday hours are replaced by Friday evening hours, which extend 9-to-2 hours to 7 p.m. so that the bank is open for a total of 30 hours.

You will recall that, although many Chinese are Christians, China cannot be considered a Christian country, so that Sunday is hardly "The Lord's Day" in China.



Lee Bing, New Orleans restaurateur and a director, Ponchartrain State, Metairie, La., poses beside a sign on the front of the People's Republic Bank of China, Canton. The sign gives the bank's hours as 8:30 to 11:30 a.m. and 3 to 5:30 p.m. Monday through Saturday and on Sunday from 9 to 11:30 a.m.

**At the ABA,  
take a convention break in our  
un-conventional back yard.**

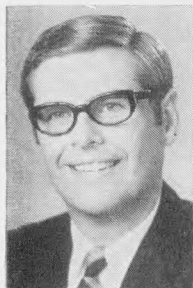


**The First National Bank of Chicago**   
Banks, Bank Holding Companies and Related Activities  
**You compete. We compete.**

## Young Bankers of Kansas To Meet Sept. 20-21

An inside look at how a CPA prepares financial reports for various firms and ways to be self motivating will be on the agenda of the Young Bankers of Kansas' fourth annual convention and seminar September 20-21. They will be held at the Holiday Inn Plaza in Wichita, with David W. Moore, cashier, Parklane National, Wichita, as convention chairman and H. Samuel Forrer, vice president, Grant County State, Ulysses, as program chairman.

Representatives of the Denver-based CPA firm, Elmer Fox & Co., will con-



KIMBROUGH



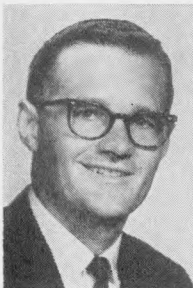
GLASS



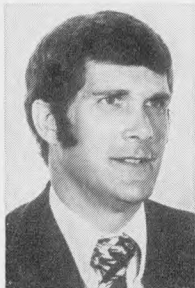
ESMOND

### Young Bankers Of Kansas Officers

### Convention Speakers



STONES



DREIER

duct a seminar beginning at 1:30 p.m. September 20. They will give their viewpoint as to what bankers should look for in financial reports. This presentation will be made in two parts—the first half of the session to be a lecture and the second half to consist of dividing YBOK members into small discussion groups. Members of the Fox firm will be with each group to answer questions.

At 9 a.m. September 21, Ted Dreier of Career Development Services, Dallas, will address both YBOK members and their spouses on self motivation. Mr. Dreier, who started his firm in 1971, will give a talk designed to allow listeners to do some introspection, learn to motivate themselves and to help them make new commitments toward their goals.

Harold A. Stones, director of research, Kansas Bankers Association, will speak at the September 21st breakfast.

Registration is scheduled for 11 a.m.-1:30 p.m., September 20 in the Holiday Inn Plaza lobby. Also on that day's program are a buffet luncheon at noon and dinner at 6:30 at Cow Town. On September 21, there will be a men's breakfast at 7:30 o'clock, when Mr. Stones will speak, and the closing luncheon at 12:30 o'clock.

Current officers of YBOK are: president, Lanny Kimbrough, vice president, First National, Topeka; vice president, Dale Esmond, executive vice president, Farmers & Merchants State, Derby; and secretary-treasurer, Michael G. Glass, vice president and cashier, Southwest National, Wichita.

Mr. Kimbrough was promoted from assistant cashier to assistant vice president at First of Topeka in 1970 and then to vice president and manager of the correspondent bank department in 1972. Mr. Esmond, a banker since 1957, joined Farmers & Merchants State, Derby, in 1971 as executive vice president. He also is a director of the bank. Mr. Glass entered banking at Southwest National in 1955 while still in high school, continued to work part-time while attending the University of Wichita and became auditor there in 1963 after spending two years in the Army. He has been vice president and cashier since 1967.

## Water Tower Charter Presented



H. Robert Bartell (second from r.), Illinois bank commissioner, presents charter for new Water Tower Trust, Chicago, to bank organizers Abner J. Mesirov (l.), Richard L. Curtis (second from l.) and Joseph Kostner (r.). The bank is expected to open shortly at 717 North Michigan Avenue. Mr. Curtis is president, Michigan Avenue National, Chicago.

## Automatic Investment Service Offered by Valley Bank

PHOENIX—A new service that offers the small investor an opportunity to invest in the stock market, add to his savings account or purchase U. S. Series E Savings Bonds is available to customers of Valley Bank.

Called Automatic Investment Service, the system permits customers to plan their investment and personal savings objectives through automatic deductions from their checking accounts.

Customers can select stocks of one or more of the 25 largest corporations included in Standard & Poor's 425 Industrial Index, with investment as low as \$20 or as high as \$500 per month. While there is a service charge for the stocks, deductions for Savings Bonds and savings deposits are offered at no charge.

## AMA Honors Continental Bank



A plaque commemorating a decade of involvement in medical education is presented to John H. Perkins, right, president, Continental Illinois National, Chicago, by Dr. Kenneth C. Sawyer, president of the American Medical Association-Education and Research Foundation. More than 23,000 medical students have benefited from the bank's participation in a loan guarantee program begun in 1962. The bank has absorbed more than \$1 million in unrealized interest charges during the program.

## "MONEY TALKS"

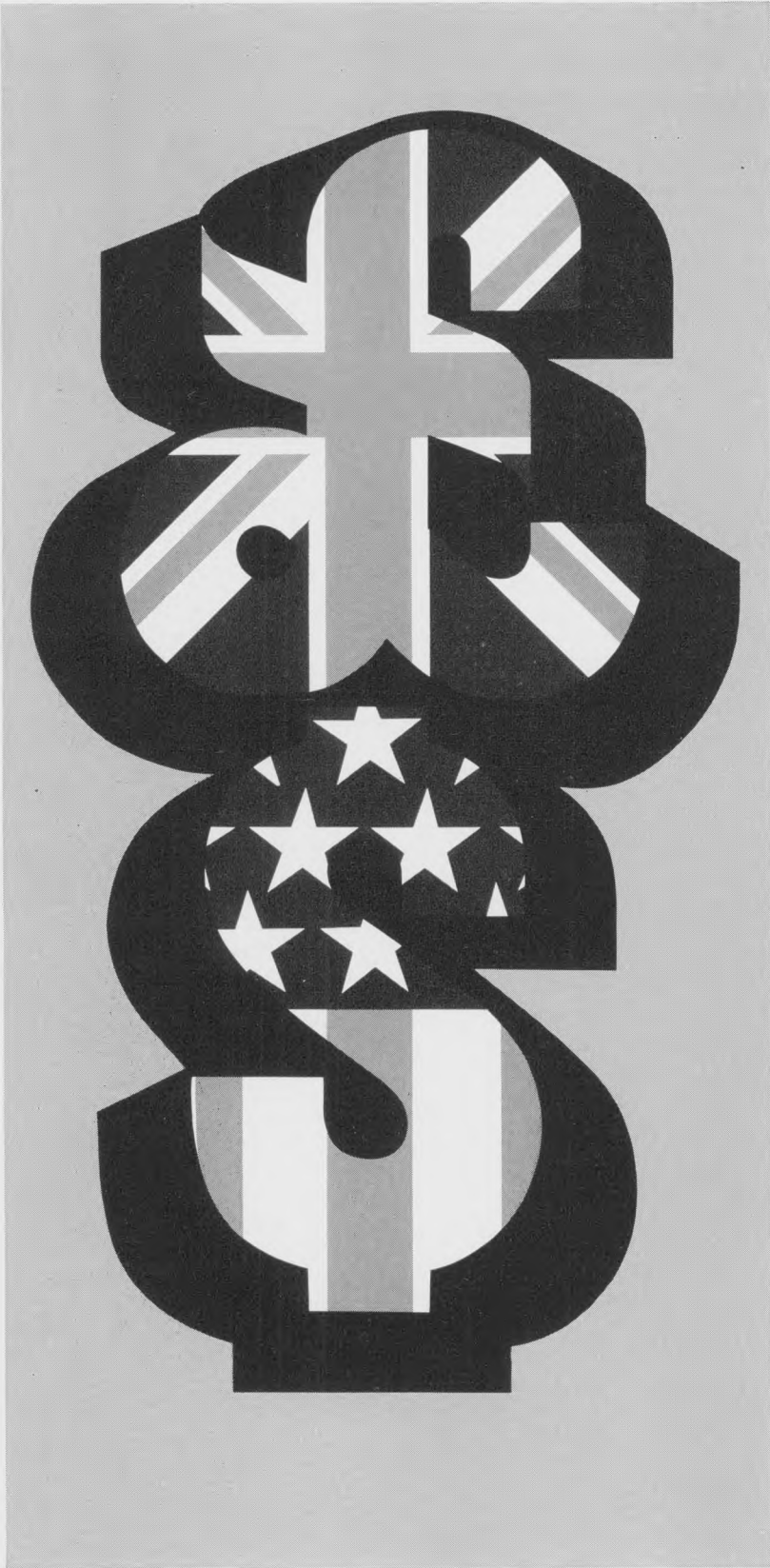
Having PERSONNEL TURNOVER problems? We have mature young adults who have successfully completed an extensive training program in banking. They live in or near your city and could be working for you now as tellers, bookkeepers or in any department. What's so great about that? It won't cost you ONE PENNY to find out about these and future graduates. Write immediately:

### BANKERS TRAINING CORP. OF AMERICA

4420 Madison

Kansas City, Missouri 64111

Attn: Placement Division



## We helped a customer gain a few pounds.

It's complicated, but very interesting.

We received, from one of our British correspondent banks, an order to be paid by us to our customer, a Houston businessman.

Our customer did not know it at the time, but he had been paid in pounds—several thousand pounds. And at a time when sterling was under pressure of devaluation. Normally a routine transaction for us, but time and pressure were mounting.

So we located the customer, who was out of the city, and he agreed to convert the pounds to dollars at the current rate, immediately.

The next day the pound was devalued and the customer made several thousand dollars.

Of course, we use an *extreme* case here to remind you what kind of people we are at Bank of the Southwest.

We're Southwest people. We know this land. And this case illustrates an attitude we have fostered throughout our bank. We help people the Southwest way.

It's helped us prosper *along with* our customers, and no bank can ask more than that.

Except for new customers. Interested?



# Bank of the Southwest

910 Travis Houston, Texas 77002 Member Southwest Bancshares, Inc. Member F.D.I.C.

because we know this land.



Margaret Martindale, women's department manager at Millikin National, Decatur, is shown throwing out the first ball at the recent eighth annual Millikin National Baseball Night. Preceding the game, the bank's "Diamond Darlings" girls' softball team tangled in a special three-inning bout with the "Commodore Cuties" in a game billed as the Powder Puff Bowl Championship. Score: 7-1 in favor of the "Diamond Darlings."

■ FARMERS & MERCHANTS, Highland, has expanded its building, resulting in the doubling of its vault space, enlarging its lobby and parking area and adding an employee recreation area and lunchroom.

■ HARRISBURG NATIONAL has promoted George B. Lee from president to chairman, raised R. C. Davenport from executive vice president to president, named Vice President and Cashier Wayne Hale board secretary and elected Willard G. Franks, John Molinarolo, T. Max Lawrence, Harold Lee Wilson and Robert E. Whitney directors.

## First Security, Downers Grove, Receives Construction Permit

DOWNERS GROVE—Construction is anticipated shortly for First Security Bank, which recently received a charter from the state authorizing construction. A permit to organize was issued last April.

The bank is capitalized at \$1,200,000 and will be located at 4230 Saratoga Avenue in a 12,000-square-foot building.

Chairman will be Vernon Hoesch, president will be Alex Bruno and CEO will be Ronald Kowalski, who is currently vice president, Bank of Westmont.

■ HEBRON STATE has moved into a new 4,000 square foot building.

■ KENNETH H. FOX has joined First National, West Chicago, as president, succeeding E. W. Butler, who has resigned to join a Florida bank. Mr. Fox was formerly executive vice president and cashier at South Shore National, Chicago.

■ VICKI M. NYMAN has been named cashier-controller and corporate secretary of the newly organized First Bank of Park Forest South. She was formerly with Bank of River Oaks.

■ MARY STANLEY has been elected loan officer at Elgin State. She was formerly with a bank in Michigan.

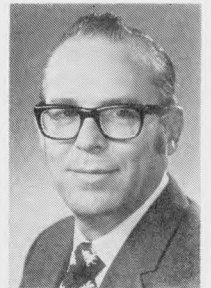
■ CUSHMAN S. GRAY has been named vice president-marketing at Main Bank, Chicago. He was formerly in the Midwest Office of Peat, Marwick, Mitchell & Co.



"Miss Genie 365" demonstrates operation of new automatic teller device at Elmhurst National. Following demonstration, bank Chairman Alben F. Bates (right) pressed button placing unit in operation. Miss Genie is really Gloria Norton, a member of the bank's customer service department. Mr. Bates has been on the bank's board since 1909.

## Hefner Joins Nat'l Boulevard As Personal Bank Dept. VP

CHICAGO—Robert G. Hefner has joined National Boulevard Bank as vice president in the personal bank department. Mr. Hefner has had 11 years' banking experience with Akron (Ohio) National, where he was instrumental in setting up a credit card program and also worked on the installation of an automatic total teller program.



HEFNER

## Mural at Roselle State

ROSELLE—Roselle State has unveiled a mural entitled "Roselle Circa 1900" in its lobby. Scenes depicted include the bank as it appeared when chartered in 1903, the village blacksmith in 1875, the first fire house and village hall, a church and the old railroad depot.

The unveiling was originally planned for the bank's 70th anniversary last March, but was postponed due to delays in completion of remodeling of the bank's lobby.

■ FIRST NATIONAL, Pekin, has promoted Lonnie Howard and Penny Stapleton to assistant cashiers. Both women joined the bank in 1969.

■ CENTRAL NATIONAL, Rockford, has named Timothy E. Regnier vice president-marketing and Donald J. Klein auditor.

■ DAVID L. HYTEN has been named an assistant cashier at National Stock Yards National, National City. He joined the bank in 1958.

## Harris Trust Names Four Sr. VPs



SLATER



WEST



VAN THIEL



LONG

Harris Trust, Chicago, has named four new senior vice presidents. They are (from l.) George R. Slater, B. Kenneth West, Johannes G. van Thiel and Robert H. Long. Messrs. West and van Thiel are in the international banking group where Mr. West heads the Chicago division and Mr. van Thiel is in charge of the London Branch. Mr. Slater is in the metropolitan group and Mr. Long is in the trust department.



# GRAIN DRAFTS



RECEIVE PROMPT AND  
EFFICIENT HANDLING AT  
MILLIKIN NATIONAL!

WHEN TIME COUNTS . . .  
COUNT ON THE MILLIKIN

THE "BANKERS' BANK OF CENTRAL ILLINOIS"  
IN OUR SECOND CENTURY OF SERVICE

THE MILLIKIN NATIONAL BANK  
OF DECATUR  
Decatur, Illinois

Service Since 1860

Member F.D.I.C.



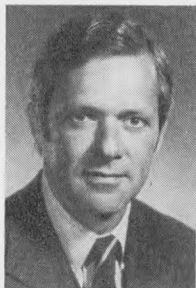
# Indiana News

## New National Division Head Named at Indiana National

INDIANAPOLIS—Jerome C. Steketee, vice president at Indiana National, has been named to head the bank's national accounts division, succeeding James E. Lentz, senior vice president, who has been loaned to Indiana state government for full-time consulting duties for two years.

Mr. Steketee joined the bank in 1960 and Mr. Lentz in 1937.

Mr. Lentz will work directly for Pride in State Government, Inc., an organization formed by the governor to utilize volunteers and corporate executives on loan to help solve the problems of state government.



STEKETEE



LENTZ

## IBA Regional Meetings Set for September

The Indiana Bankers Association has scheduled meetings for its nine regions during September. IBA President James P. Coplen, president, National Bank, Logansport, will speak at all meetings and other program events have been scheduled by some regions. New officers will be elected during the business sessions with those elected assuming office following the 1974 IBA convention.

*Region One* will meet on September 12 at the Marriott Inn, Fort Wayne, beginning at 5 p.m. Dinner will be at 6:15 p.m.

*Region Two* will meet at the Indiana Club in South Bend on September 13 at 6 p.m., with dinner following at 7.

*Region Three* will meet at the Elks Country Club in Richmond on September 11 at 5 p.m. Additional speaker will be Bob Knight, head basketball coach at Indiana University. His topic will be "Hoosier Basketball."

*Region Four* will convene at 6 p.m. at the Holiday Inn North, Lafayette, on September 19. Dinner will be at 7 and additional speaker will be former Governor Roger D. Branigin.

*Region Five* will meet September 25 at the Imperial House Motel, Columbus, at 5:30 p.m. A musical program by the Varsity Singers from Indiana University School of Music will augment the program.

*Region Six* will meet on September 20 at the Country Club of Terre Haute. Golf will begin at 1 p.m., with registration at 5:30 p.m. Thomas A. Mont, athletic director and head football coach at DePauw University, will speak on "Useless Information."

*Region Seven* will meet at the Marriott Inn, Clarksville, on September 26 at 6:30 p.m. Grady Nutt, humorist, will speak after the 7:30 p.m. dinner.

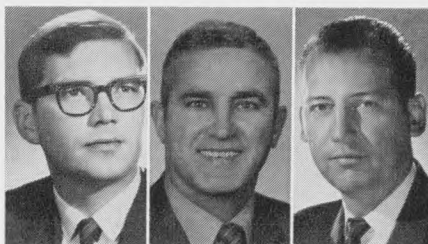
*Region Eight* is set to meet at the Executive Inn, Evansville, on September 27 at 4:30 p.m. The evening will include a musical program by the Mid-America Singers.

*Region Nine* will meet at the Indianapolis Athletic Club on September 18 at 5:30 p.m. On the speaker's stand will be Carl D. Erskine, former pitcher for the Brooklyn Dodgers, now vice president, First National of Madison County, Anderson.

■ ALFRED M. MALLET was elevated from senior vice president to president of Calumet National, Hammond. He replaces William A. Bowen, who has resigned. Mr. Mallett joined the bank in 1934.

■ JOHN V. DeLONG JR. has been promoted to the newly created post of executive vice president at Farmers & Merchants National, Fort Branch. He joined the bank in 1946.

## Promoted in Indianapolis



GIGERICH

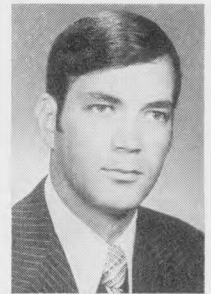
CLARK

BUERGLER

Indiana Nat'l, Indianapolis, has elected Joseph C. Buergler, Percy N. Clark and John L. Gigerich senior vice presidents. They had been vice presidents. Mr. Buergler is a senior officer in the branch banks division. Mr. Clark heads the installment loan division, and Mr. Gigerich has charge of the administrative services division.

## Isbell Named Corres. Officer For Nat'l Stock Yards Nat'l

National Stock Yards National Bank, National City, Ill., has elected Phillip B. Isbell an assistant cashier and correspondent officer. Mr. Isbell will call on banks in Indiana and Illinois.



ISBELL

He has been with the bank since 1963, and has recently returned from service with the armed forces. He is a graduate of the Illinois Bankers School at Carbondale, Ill.

## St. Joseph Valley Bank Makes Top-Level Changes

ELKHART—Jon S. Armstrong has been promoted to chairman of St. Joseph Valley Bank and vice chairman of SJV Corp., HC that controls the bank. The former bank president succeeds Lewis S. Armstrong in the chairman post. Mr. Armstrong continues as a bank director and as chairman of SJV Corp.

New president of the bank is Terrence D. Brennan, former executive vice president. He also is president of SJV Corp.

Senior Vice President R. Douglas Grant was named executive vice president of the bank.

Three new officers have been named. James L. Miller was made a branch manager, George V. Schmitt was named loan officer and George Leonakis has become marketing officer.

George W. Orr Jr., president, Miles Laboratories, was named to the bank's board.

■ JIM NELLIGAN has been named manager of the new Darmstadt Office of Old National, Evansville. The branch is expected to be operational this month.

■ FIRST BANK, South Bend, has elected Jack K. Matthys assistant treasurer. He joined the bank in 1970.

■ WALTER O. GOLLNICK JR. has been elected an assistant treasurer at First Bank, South Bend.

■ MERCHANTS NATIONAL, Indianapolis, has named H. Max Huxford and L. Harry Russell assistant cashiers, Benton Millis assistant trust officer, Bert Van Lawick international officer and Stephen R. Orr a director.

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When time is limited and you need to make a final decision, that's when you need a quick response from your banker. Our Indiana and Correspondent Bank Division has the know-how and know-who to serve you best. If you don't have our card, simply call Dick Kellum and he'll mail you one. Then keep it handy.

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Indiana and Correspondent Bank Division

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	<b>Joe E. McCreery</b> Asst. Vice Pres. Northeast Area 263-5118		<b>Stephen R. Alexander</b> Ind. Div. Offices Southwest Area 263-5114
	<b>Richard E. Benowitz</b> Ind. Div. Offices Northwest Area 263-5117	Area Code 317	
<b>Gerald R. Johnson</b> Rep. 263-5108		<b>Douglas A. Habig</b> Div. Ass't. 263-5564	

<b>Margaret Koniczny</b> Admn. Sec'y. 263-5131	<b>Sandra Farquer</b> Secretary 263-5126
<b>Wire Transfer</b> 263-6837	<b>Leasing Div.</b> 263-5195
<b>Fed. Funds</b> 263-6826	<b>Sales &amp; Ser. E.D.P.</b> 263-6512
<b>Gov't Bonds</b> 263-6825	<b>Collection</b> 263-6313
<b>Munic. Bonds</b> 263-6583	<b>Internat'l. Oper.</b> 263-6146
<b>Proof &amp; Transit</b> 263-6407	<b>Currency</b> 263-5174
<b>Safekeeping</b> 263-6725	<b>Bk. Statements</b> 263-8647



# Kentucky News

## Louisville's New Galt House to Host Convention Sept. 9-11; Art Buchwald Scheduled to Speak

THE NEW Galt House, a 25-story Louisville hostelry overlooking the Ohio River, will be headquarters for the first time for the Kentucky Bankers Association's annual convention. The meeting will be held September 9-11. The ultramodern hotel features a twin-revolving penthouse restaurant with 20-mile views and an unusual swimming pool with an underwater window wall.

The convention's business sessions will include a talk on "Public Interest: Every Bank's Responsibility" by R. C. Shades, associate professor of business administration, Central States University, Edmond, Okla. Also scheduled to speak are Willis W. Alexander, ABA executive vice president, Washington, D. C.; Howard Sallee, new Kentucky banking commissioner; Dr. William L. Bowden, executive director, Southern Growth Policies Board, Research Triangle Park, N. C.; and J. Lewis Powell, Alexandria, Va.

Art Buchwald, Washington-based syndicated columnist, will speak at the annual banquet September 11.

### Sunday's Activities

Registration is scheduled for 1 p.m. September 9 in the third-floor lobby. Also that day, there will be a noon luncheon of the Kentucky School of Banking's board of trustees, a 3 p.m. meeting of the KBA's resolutions committee and a "Sunday night reception" to be hosted by Citizens Fidelity, Louisville. From 10 a.m. to 12:30 p.m., Louisville Trust will have a brunch and tour of its new building.

On Monday, September 10, the KBA nominating committee will hold an 8

o'clock breakfast meeting; a ladies' breakfast will be held at 8:30, with First of Louisville as host; Liberty of Louisville will give a 12:15 luncheon; First of Louisville's "annual reception" is planned for 6-7:30; the 50-Year Club dinner is set for 6:30 and the dinner for past presidents and their wives for 7 o'clock. The Bank of Louisville will host a "Monday night party" at 9:15 o'clock.

Citizens Fidelity's "annual breakfast" is scheduled for 8:15 September 11. Also on Tuesday, there will be a "pre-banquet reception" from 5:30-6:45, with Louisville Trust as host.

### KBA Officers

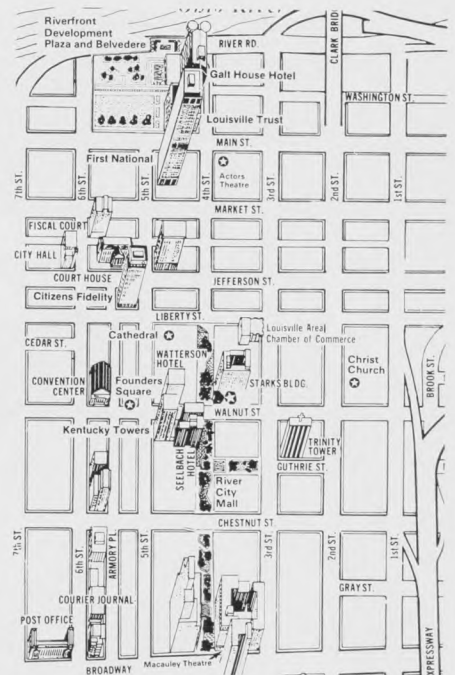
KBA President John L. Williams Jr. will preside at the convention's business sessions. A banker since 1946, Mr. Williams is president, Farmers Bank, Princeton, a post he has held since 1960. He is a member of the Governor's Council for Economic Development of Kentucky, a director of the Kentucky Business Development Corp. and a member of the Princeton Industrial Development Corp.

Fred B. Oney, KBA president-elect, entered banking in 1945 at First National, Carrollton, became assistant cashier in 1949, executive vice president in 1957 and president, a post he still holds, in 1960. In the KBA, he has been chairman of the agricultural credit and executive committees.

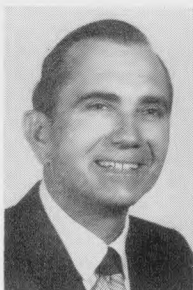
Elbert Burcham Jr. was elected KBA treasurer last December to succeed Ben Hardin, who moved to Sarasota, Fla. Mr. Burcham joined the Farmers Bank, Woodland, in 1953 on a part-time basis while also engaged in farming. He



This is new Galt House in Louisville, headquarters for KBA's 1973 convention. At top right is twin-revolving penthouse restaurant with 20-mile views.



Map shows location of convention headquarters, Galt House (top, left-center). Hotel overlooks Ohio River, located at top of map.



WILLIAMS



ONEY



BURCHAM

Face it. It takes a lot of people a lot of time to keep up with the savings paperwork.

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Here's how easily ACS works: Each day you batch up all your savings deposits and withdrawals for delivery to one of Citizens Fidelity's four statewide data processing centers. We then do all postings, interest calculations, closings.

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you open we'll have everything back to you. Already processed. With complete reports of everything you need to make important management decisions, including a recap of deposit totals and new account openings.

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If your bank offers savings statements, we produce them for you—automatically.

In fact, ACS is designed to handle just about any bank's savings system. Even if you offer a variety of savings plans with varying rates or

compounding formulas, we can take care of you.

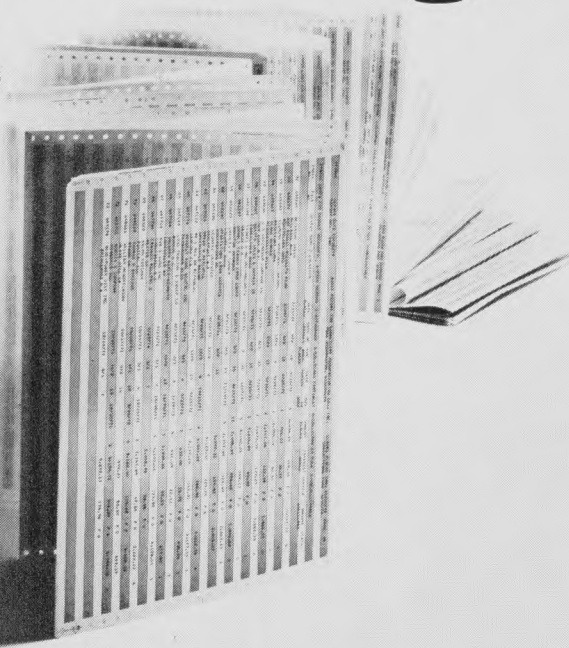
You see, since we're a bank too, we know firsthand the kind of processing and information you need. If interest rates were to change, we'd know about it as soon as you do.

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## Two Assistant Vice Presidents Elected at Third of Nashville

NASHVILLE—Third National has promoted Robert Nicholas Fabian and John A. Waggoner from commercial officers to assistant vice presidents and Mrs. Alice Balls and Miss Elizabeth Thompson from administrative assistants to assistant trust officers. Calvin Ward Fite Jr. also was named assistant trust officer.

The bank elected the following administrative assistants: Paul Brown, Mrs. Nancy Smith Oliver, Miss Joyce Ann Davidson, Mrs. Jean M. Hite and Charles Lamb. Bobby Logue was made an industrial development officer.

The bank's holding company, Third National Corp., has received Fed approval of its application to acquire the Union Bank of Pulaski.

## New Bank for Springfield

SPRINGFIELD—Announcement has been made that a new bank will be organized here, with capitalization set at \$600,000. Organizers of the proposed bank are John I. Borum, James L. Chandler, J. C. McReynolds, Dr. James R. Quarles and Frank C. Stratton Jr.

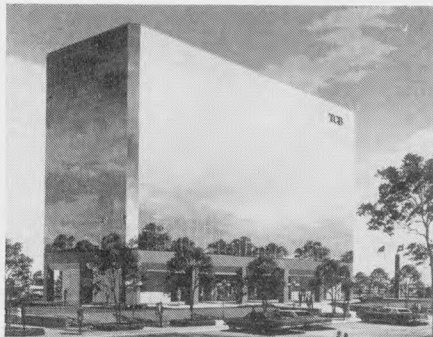
Location and name of the bank have not been finalized.

## Eight-Story Building In Redevelopment Area Planned by Twin City Bank

NORTH LITTLE ROCK—Twin City Bank has requested approval of the North Little Rock Urban Renewal Commission to purchase a two square block area in downtown North Little Rock for construction of the bank's proposed \$4.5 million office building.

The tract is bounded by Washington, Broadway, Main and Maple streets in the Market Plaza Project redevelopment area.

The bank plans an eight-story building containing 114,000 square feet of



Twin City Bank's proposed eight-story building will be surrounded by two acres of landscaped grounds. The building was designed by Harwood K. Smith and Partners, Dallas.

# Tennessee News

## American Nat'l, Chattanooga, Names Lewis Oehmig VP

CHATTANOOGA—Lewis W. Oehmig has been named vice president of American National and is working in customer relations and business development. He has been president, King Enterprises, Inc.

In other action, American National made the following promotions: Iva H. Roark to credit card officer; Paul W. Head to branch officer, Park Central Branch; and Samuel D. Turner to operations officer, retail division.

■ CITY BANK, McMinnville, has promoted Jeffrey A. Golden from vice president and cashier to the newly created post of first vice president. Also promoted were Ben Vaughn, from trust officer to trust officer and vice president; Larry W. Young, from assistant vice president to vice president and cashier; Von L. Hall, from assistant vice president to vice president; and Glynna F. Lee, from loan officer to assistant cashier.

## Six Assistant Cashiers Named At Hamilton of Chattanooga

CHATTANOOGA—Hamilton National has designated the following as assistant cashiers: Herschel M. Childress, BankAmericard Center; Arthur G. Floyd, loan recoveries; Joel Alan Hice, East Ridge Branch; R. Michael Myers, Rossville Branch; Charles H. Myatt, Medical Center Branch; and Charles E. Bartlett, manager, South Broad Branch.

Garrison Siskin has been named to the bank's board. He is co-owner, Siskin Steel & Supply Co., and chairman, Tennessee, Alabama & Georgia Railway Co. In 1950, Mr. Siskin and his brother, A. Mose Siskin, created the Siskin Memorial Foundation, which has received worldwide acclaim for the rehabilitation of handicapped children and adults.

The bank appointed Hugh D. Huffaker Jr. to its executive committee for branches. He is a partner in a general insurance and real estate firm.

Hamilton Bancshares, Inc., multi-bank HC that owns Hamilton National, is seeking regulatory approval to organize banks in Memphis and Bristol.

■ FIRST AMTENN CORP., Nashville, has received Fed approval of its request to acquire First National, Tulsa, Oklahoma.

# Arkansas News

office space. The bank plans to occupy about 40,000 square feet of the area, with the remainder being offered for lease.

The new building will be a steel structure with a silver reflective glass curtainwall set on a landscaped plaza raised several steps above street level. Parking for 285 cars will be included.

## Baldwin Elected Assistant Cashier At Nat'l Stock Yards Nat'l

Donald J. Baldwin has been elected an assistant cashier in the correspondent division of National Stock Yards National, National City, Ill.

Mr. Baldwin calls on banks in Arkansas and southern Missouri. He joined the bank in 1968. He attended Rockhurst College in Kansas City and Washington University in St. Louis.



BALDWIN

## New Home for Mcllroy Bank



Mcllroy Bank, Fayetteville, has moved into its new building, constructed of concrete and glass. The first floor houses the tellers area, installment and commercial loan departments, safe deposit area and new accounts department. The second floor includes the trust department and directors' room. Bank Building Corp. was the consultant and construction manager for the project.

■ CAROLYN PHILLIPS has been elected loan officer of Grand National, Hot Springs. Mrs. Phillips joined the bank recently, coming from First National. The bank has grown to \$8 million in assets since its founding in March.

■ NATIONAL BANK OF COMMERCE, El Dorado, has named Don Alspaugh vice president-marketing and computer service and Donald Brown trust officer. Both men have oil company backgrounds.

# Hamilton Helps.



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# Alabama News

## Promotions and Elections At Merchants of Mobile

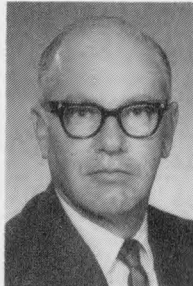
MOBILE—Merchants National has promoted five officers and elected 10 new officers.

Promoted to senior vice president was Thomas A. Horst Jr. in the commercial loan department. He was formerly a vice president and joined the bank in 1952.

New vice presidents include Robert S. McNeely, University Branch manager; Sheldon L. Morgan, director of industrial development; and Douglas M. G. Wilson, manager of the soon-to-open Tillman's Corner Branch.

David R. Dunlap III was promoted to assistant vice president in commercial loans.

New assistant cashiers include Rudy P. Baugh, W. Gaillard Bixler, John A. Counts, Russell M. Harris, Kay Ivey,



HORST

W. Bibb Lamar Jr., Peter S. Quackenbush and Ira M. Wiggins.

Edna M. Halliday was elected assistant secretary of the Merchants National Bank Building Corp. and J. Wendell Herrington was elected assistant manager of the international department.

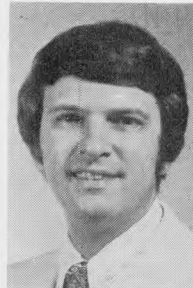
## Four Promoted, One Elected At Birmingham Trust

BIRMINGHAM—Birmingham Trust National has elected S. Ashton Stuckey vice president in the bond department. He was formerly with First National, Dothan.

In other action, the bank promoted Jill Henderson to assistant vice president in the personnel department, Sam C. Purswell Jr. and William (Bill) Hayes to assistant cashiers and Eddie Hacker to assistant auditor.

The foursome joined the bank in the following years: 1959, 1967, 1968 and 1966.

■ FIRST ALABAMA Bancshares, Montgomery, has received Fed approval to acquire City National, Tuscaloosa.



STUCKEY

## Promotions and Election At First Nat'l, Mobile

MOBILE—First National has promoted I. L. Davis to vice president and named Richard M. Pennington vice president in charge of business development. Mr. Pennington was formerly with Commercial Guaranty Bank.

Other promotions saw L. Russell Brandau named assistant vice president, with Jane N. Adams, William G. Carmichael, Michael D. Chappelle, Anthony Chestang, Alberta M. Cieutat, James M. Haig, Lawrence B. McLeMore, D. Joseph O'Brien, C. Wayne Parmer and Robert S. Wilbanks named to official status.

■ MRS. MARIANNE RONEY has been promoted from assistant cashier to assistant vice president and has been named manager of the Glendean Office of First National, Auburn. She joined the bank in 1963.

■ CENTRAL BANK of Alabama, Birmingham, plans to establish a new branch in Athens. Completion is expected by mid-1974.

■ EXCHANGE SECURITY, Birmingham, has promoted C. Whit Walter Jr. to vice president, Bobby D. Milstead to assistant vice president and Greg Wade and Danny H. Lee to assistant cashiers.

■ ALABAMA FINANCIAL GROUP, INC., Birmingham, has received Fed approval to acquire Baldwin County Bank, Bay Minette.

## First of Birmingham Branch Incorporates Postal Center

BIRMINGHAM—First National's Hoover Branch now includes a self-service postal facility to be used in conjunction with banking services.

The facility permits persons to transact, around the clock, a number of banking and postal duties that would normally require a trip to the post office or to the bank during regular hours.

The joint bank-post office facility is said to be the first in the state.



Robert H. Woodrow Jr. (l.), ch. and CEO, First Nat'l, shakes hands with Paul W. Barrett, district mgr. and postmaster of Birmingham, at opening of banking-postal service center.



Let this man help your bank profit.

A lot of bankers do.

He's Kenneth Everett, one of our correspondent bankers.

**First Alabama Bancshares, Inc.**

Affiliate Banks:

The First National Bank of Montgomery  
Exchange Security Bank, Birmingham

The First National Bank of Huntsville

The Dothan Bank and Trust Company

The First National Bank of Bay Minette



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hometown or ours.

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# Mississippi News

## First National, Meridian, Opens Louisville Branch

LOUISVILLE—Grand opening ceremonies were held recently at the Louisville Branch of First National, Meridian.

The ceremony drew some 6,000 people throughout the day. Free refreshments, prizes and gifts were given to all. Grand prizes included a spinning



Miss Hospitality cuts ribbon opening First of Meridian's new Louisville Branch. Others in photo include (from l.) Wade Hailey, v.p. and br. mgr.; Neil Rosenbaum, master of ceremonies; M. D. Ellis, pres., Alan Watts, a.v.p., and Walter I. Jones, exec. v.p.

reel and rod outfit, an automatic shotgun and a color portable TV. Anyone opening a new checking or savings account was given a silver dollar.

The "money ribbon" used in the opening ceremonies was donated to the Louisville Jaycees to help finance next year's "Miss Hospitality" pageant.

■ **MERCHANTS BANK**, Bay St. Louis, has received FDIC approval to establish a branch in Biloxi.

■ **WADE HAILEY** has been elected vice president and general manager of the new Louisville Branch of First National, Meridian. He was formerly with National Bank of Commerce, Columbus.

■ **BANK OF MISSISSIPPI**, Tupelo, has received FDIC approval to establish a branch at 111 South Spring Street in Tupelo.

■ **JOSEPH L. McDONALD** has joined the staff of Carthage Bank.

■ **DAVID A. VANCE** has been named executive vice president, Bank of Batesville, branch of Bank of Clarksdale.

■ **NEW OFFICERS** for the Northeast Mississippi BAI Chapter include Laron Shannon, cashier, Peoples Bank, Ripley—president; Buddy Montgomery, assistant vice president and cashier, First National, Pontotoc—vice president; M. Paul Haynes Jr., executive vice president and cashier, Farmers & Merchants, Baldwin—secretary; and Marie Morris, assistant cashier, Bank of Mississippi, Tupelo—treasurer.

■ **ROBERT B. STRICKLAND** has been named executive vice president at Bank of Olive Branch.

■ **JOHN PORTWOOD** has been appointed trust investment officer at Bank of Mississippi, Tupelo.

■ **ALTON TAYLOR** has joined the staff of Attala Bank, Kosciusko, as officer trainee.

## 'Total Tellers' for Hancock Bank

GULFPORT—Hancock Bank has announced plans to install 24-hour "Total Teller" electronic teller machines at its Main Office and its Edgewater Branch. The units will offer 11 bank services and will be activated by customers' BankAmericards.

The units are expected to be operational this month.

■ **ALEX A. BATTON JR.** has joined the staff of Port Gibson Bank. He was formerly with Deposit Guaranty National, Jackson.

■ **CHARLES I. HILL** has joined Merchants & Farmers, Kosciusko.

## Six Mid-Continent Bankers Named to Senate Study Group

Six Mid-Continent area bankers have been appointed to the U. S. Senate's National Secondary Market Study Group. They are part of a 26-member task force that will determine the desirability and feasibility of establishing a privately financed and operated association to provide a brokerage service to bring together buyers and sellers of government-guaranteed rural business development loans in order to expand the lending capabilities of rural banks.

The bankers are David R. Calhoun, chairman, St. Louis Union Trust; Edward F. Mauldin, chairman, First Colbert National, Muscle Shoals, Ala.; C. P. Fortner Sr., director, Grenada (Miss.) Bank; Carl B. Hamm, president and trust officer, First National, Perry, Okla.; Don C. Steffes, president, McPherson (Kan.) State; and Lindley Finch, vice president, Continental Illinois National, Chicago.



## Mississippi Bank & Trust Company

Jackson, Mississippi / Member FDIC



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Deposit Guaranty—the bank that grew up  
in the booming Deep South—is always alert  
to the correspondent needs  
of banks in this dynamic area.

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Natchez, City Bank & Trust Co./Monticello, Monticello Bank Newhebron, Newhebron Bank

MEMBER F.D.I.C.

# WE'RE MAKING A GOOD BANK BETTER.

Correspondent banking is an all-bank involvement for us. Every officer at Commercial National Bank is part of our Correspondent Bank Department. We're all working to help you. By keeping ahead instead of keeping up. And by remembering that correspondents come first. That's how we got to be a good bank. And that's how we're getting better.



Seated: Norman Farris, Richard C. Butler, William H. Bowen  
Standing: John Ramer, Hubert Barksdale



## Louisiana News

### BAI Elects Pizzolato Pres.

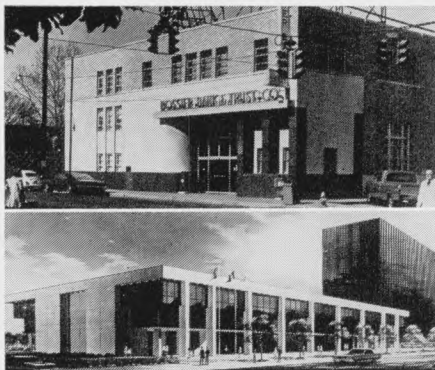
BATON ROUGE—Anthony S. Pizzolato, assistant comptroller at American Bank, has been elected president of the Louisiana Ten Parish Chapter of BAI. Mr. Pizzolato has been with the bank for 25 years.

Other officers are Frank J. Greely, assistant vice president, Iberville Trust, Plaquemine—vice president; Donald R. Fontenot, assistant vice president, Fidelity National, Baton Rouge—treasurer; and Tommy Jones, assistant vice president, Capital Bank, Baton Rouge—secretary.

### Groundbreaking Ceremony Held for New Main Office Of Bossier Bank and Trust

BOSSIER CITY—Groundbreaking ceremonies were held last month for the new Main Office of Bossier Bank at Barksdale Boulevard and Hamilton Road. Robert L. Taylor, chairman and president, presided at the ceremonies. Mr. Taylor and the mayors of Bossier City and Shreveport spoke at the event.

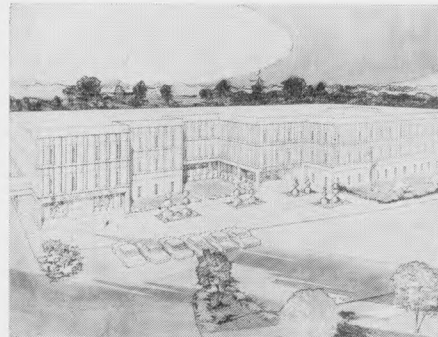
The new bank will contain 80,000 square feet of space. The three-story structure will cost \$2.2 million and will be set back 50 feet from the street. Construction will feature structural steel clad in warmtone concrete of sandblasted limestone aggregate with bronze tinted glass. The building will include a two-story atrium, with executive offices, board room, trust department, investments and mortgage loan department on the second floor. The third floor will be leased to tenants, although a portion will be used as the bank's employee-tenant lounge and as a community room. A four-lane drive-up system will be included.



TOP: Present structure of Bossier Bank's Main Office. BOTTOM: Sketch of new \$2.2 million Main Office, for which ground was broken last month.

### LNB Plans Operation Center On Corporate Square Site; Will Include Branch Bank

BATON ROUGE—Louisiana National has announced plans to build a \$2.5 million operations center and branch bank in Corporate Square, a new business complex. The bank plans to occupy 7.5 acres of the area.



Artist's sketch of Louisiana National's proposed operations center in Baton Rouge. The three-story center will include a full-service branch.

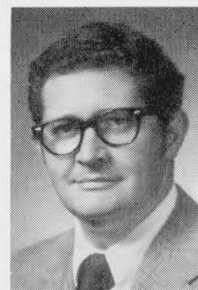
The center is slated for completion late next year. It will include 114,000 square feet of working area and have parking facilities for 400 cars. Initially, 325 employees will be involved.

The center is expected to house the bank's operational and indirect credit departments, which include BankAmericard, personal loans, marketing, purchasing, supply, personnel, record storage, mail, warehousing, computer operations, freight receiving, accounting, audit, information services, administration, proof, account services, reconciliation and control.

The west wing of the first floor will contain a full-service branch and a 24-hour teller unit.

### Rather Joins Hibernia Nat'l

NEW ORLEANS—James C. Rather has joined Hibernia National as vice president in charge of data processing. Mr. Rather was formerly with IBM Corp., where he was systems engineer and technical support representative in the New Orleans district office.



RATHER

■ JEFFERY J. HARGRODER has joined Morgan City Bank as executive vice president. He was formerly with Guaranty Bank, Morgan City.

■ ALFRED R. KOENENN has been elected trust officer at Central Bank, Monroe.

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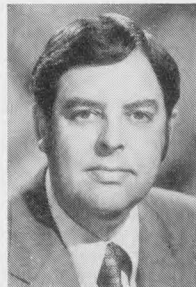
1-800-535-6760 (From Miss., Ala., Texas, Ark., Okla.)

# Texas News

## Brown and Widdecke Named Senior VPs At Fort Worth Nat'l



WIDDECKE



BROWN

FORT WORTH—J. C. Brown and Henry A. Widdecke Jr. have been promoted from vice presidents to senior vice presidents at Fort Worth National. Mr. Widdecke also was named a vice president of Fort Worth National Corp.

Joe F. Baldrige Jr., who was a vice president of the bank, was elected a vice president of Fort Worth National Corp. and has relinquished his bank



CLINKSCALES

BALDRIDGE

TUTTLE

title. Vice President P. Eugene Tuttle of the bank has become head of the newly formed information systems group, composed of the data processing and systems and procedures departments and technical support unit. Paul A. Clinkscapes, a bank assistant vice president, has moved up from assistant manager to manager, systems and procedures department.

Mr. Brown, who was named head of the bank's commercial banking division in June, formerly managed the commercial loan department. He joined Fort Worth National in 1950. Mr. Widdecke has been named director of asset management and credit policy at the bank and has been given similar responsibilities as vice president of the HC. He joined Fort Worth National in 1953.

Mr. Baldrige, formerly manager, systems and procedures department, has

joined the HC as coordinator of systems, data processing and operations. In this new post, he advises and assists the corporation's affiliate banks in these areas.

■ ROBERT TURNER has advanced from assistant cashier to assistant vice president at Houston Citizens Bank. He is a commercial loan officer and acting head of the business development department. The bank elected Frank H. Mandoiza and Jerry W. Ritcheson assistant cashiers. Mr. Mandoiza is an installment lending representative and Mr. Ritcheson a business development representative.

■ CITY NATIONAL, Wichita Falls, has named Stephen R. Lindemood trust officer. He was a national bank examiner working out of Wichita Falls.

### New Oak Hill Bank Planned

OAK HILL—Austin Bancshares Corp. has received preliminary approval from the Comptroller of the Currency to organize the Oak Hill National Bank here. It will be located in the 6800 block of Highway 290W. Proposed capital is \$750,000.

Austin Bancshares is a holding company that also owns Austin National Bank.

■ FIRST STATE, Clute, has promoted Jerome F. Heinlen to executive vice president and named Perry J. Edgar vice president and cashier.

■ DOUGLAS WILEY has been named assistant cashier at First National, Weatherford.

■ LUBBOCK NATIONAL has named Harry A. Knight trust officer and Mrs. Delores Maner and Mrs. Ann McGill assistant cashiers. Mr. Knight came from Preston State, Dallas, where he was assistant trust officer. Mrs. Maner joined the bank in 1959 and Mrs. McGill in 1960.

■ EVERETT P. GRAY has joined Amarillo National as controller. He had been chief deputy assessor-collector of the Potter County Tax Office since 1971. He is a CPA and, during his career, has been on the staffs of several area banks.

■ TED F. HUGHES has been elected president and a director of Tarrant State, Fort Worth. He was formerly executive vice president and joined the bank last June, coming from Fort Worth National.

■ RIVER OAKS BANK, Houston, has elected Judy Bozeman and Sylvia Sullivan assistant vice presidents and named Thomas J. Radigan Jr. a trust officer.

## MAKE YOUR RESERVATIONS NOW FOR THE

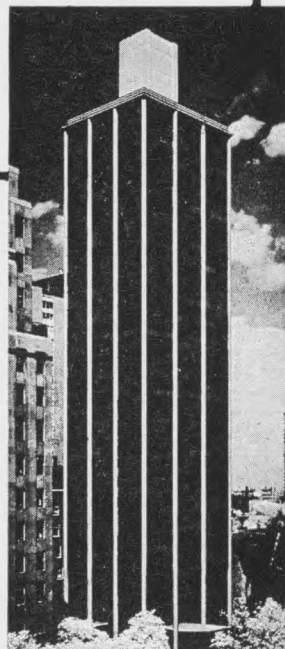
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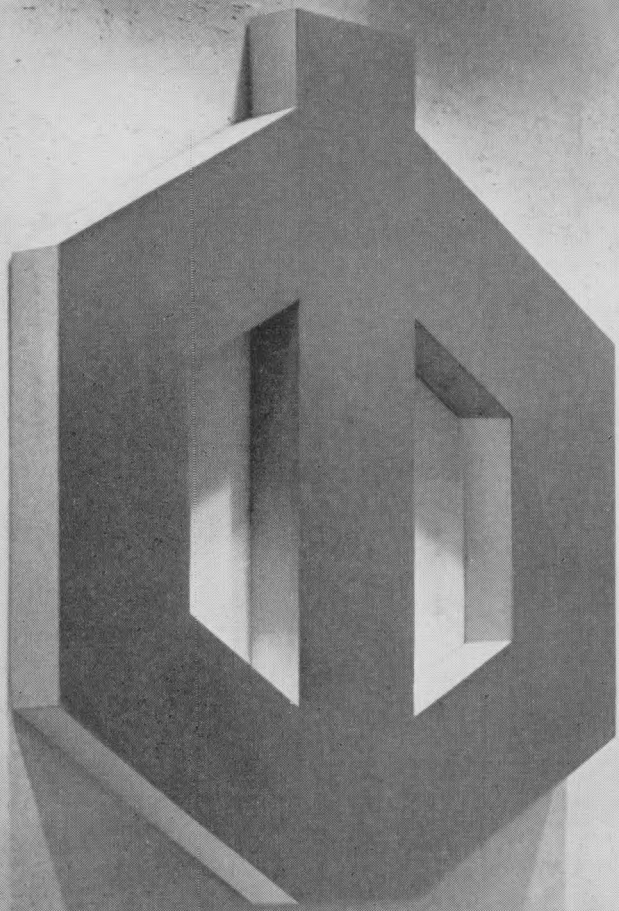
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## 'Little Fiesta' Celebration Marks 11th Anniversary Of Bank of Santa Fe

SANTA FE—Bank of Santa Fe recently held a "little fiesta" to celebrate its 11th anniversary. Some 250 guests took part in the day-long activities, which featured local entertainers, refreshments and live radio broadcasts by a local station.

Bank employees were garbed in fiesta clothing and the bank was decorated with colorful piñatas.

In 1962, the bank opened for busi-



Nikki and Vikki Scarfiotti, Santa Fe residents and students at Eastern New Mexico University, provided entertainment during the Bank of Santa Fe "little fiesta."

## Floyd Succeeds Fielder As Tulsa Bank's CEO

TULSA—Ben D. Floyd Jr., who was president, Fourth National, also has been designated chairman and chief executive officer, posts held by Lambert Fielder. Mr. Fielder, 53, died of an apparent heart attack July 23.

Mr. Floyd, president since 1971, went to Fourth National from Tulsa's Utica National, where he also was president. He entered banking at Security State, Wewoka, his home town.

Mr. Fielder became chairman in 1968 after having been president since 1964. He began his banking career in his native Buffalo, where his father, the late John F. Fielder, was founder and president, Oklahoma State. He went to Tulsa in 1960 as the first president of City National.



FLOYD



FIELDER

## New Mexico News

ness in one room of an old residence with a homemade counter, a borrowed typewriter, adding machine, two chairs, a table made from a door and bricks and a small tin box to hold money. The bank used the vault at a nearby building and loan.

Bank of Santa Fe is now a full-service bank with \$22 million in deposits. It has its own home in the downtown section of town.

### Zulka, McCafferty Elected Sr. VPs in Albuquerque

ALBUQUERQUE—First National has elected two new senior vice presidents—Richard J. Zulka and William F. McCafferty.

Mr. Zulka, also named head of the real estate department, joined the bank in 1956 and was a vice president and commercial loan officer. Mr. McCafferty went to First National in June from Detroit, where, at one time, he was metropolitan group manager, Detroit Bank. At First of Albuquerque, he has been made head of the loan administration department.

### Rohrbacker Named Vice President Of Security Corporation

O. E. Rohrbacker has been named vice president of Security Corp., Irvine, Calif., marketer of equipment for financial institutions.



ROHRBACKER

Mr. Rohrbacker will supervise sales and service in New Mexico and 12 other western states, provide major procurement contract service to customers and act as technical director on key accounts and products.

Mr. Rohrbacker joined Security Corp. in 1970, following 21 years with Bank Building Corp., St. Louis.

■ WILLIAM T. FIETZ has been named president of Western State, Albuquerque. Howard J. Garling, chairman and president, has stepped down from the latter post. Mr. Fietz was president and chairman, Peoples State, Artesia. In other action, Western State named attorney Richard C. Civerolo advisory director and secretary to the board and plans to open a second office this month at 6226 Zuni NE.

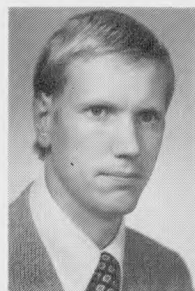
## Oklahoma News

### Johnstone Promoted to VP At Fidelity Bank of OC

OKLAHOMA CITY—William O. Johnstone has been promoted from assistant vice president to vice president of Fidelity Bank.

Mr. Johnstone, who is in the bank's commercial loan division, joined Fidelity in 1970, became an assistant cashier in January, 1972, and assistant vice president the following August. He holds BA and MBA degrees from Oklahoma University.

■ BRUCE HALL, vice president at National Bank, McAlester, has been elected an advisory director. He has been with the bank since early 1972.



JOHNSTONE

### McNamara Promoted to Asst. VP In NBT's Corres. Bank Dept.

TULSA—National Bank of Tulsa has promoted Charles A. McNamara III from assistant cashier to assistant vice president in the correspondent bank department. The bank also named Mrs. Billie C. Coffee assistant trust officer.

Mr. McNamara joined NBT in 1970 as a management trainee and was assigned to the correspondent bank department in March, 1972. He was advanced from representative to assistant cashier in June of that year.

Mrs. Coffee was formerly an assistant account administrator.

■ FIRST NATIONAL, Oklahoma City, has named Bernard P. Hall and Philip M. Johnston assistant vice presidents.

■ MAY AVENUE BANK, Oklahoma City, has promoted Janet S. Gragg from assistant cashier to assistant vice president and elected Melba Webb auditor and Ruth Ellyson, Laverne Huston, Mary Pherigo, H. Wesley Poore and Jean Scott assistant cashiers.



McNAMARA



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plan's administration or investment management.

But that didn't stop our bank—or our bankers. Our benefits specialists went to work and made specific recommendations on all the nitty-gritty of the plan, from funding to investments. From last reports—our plan was operating "very successfully"—

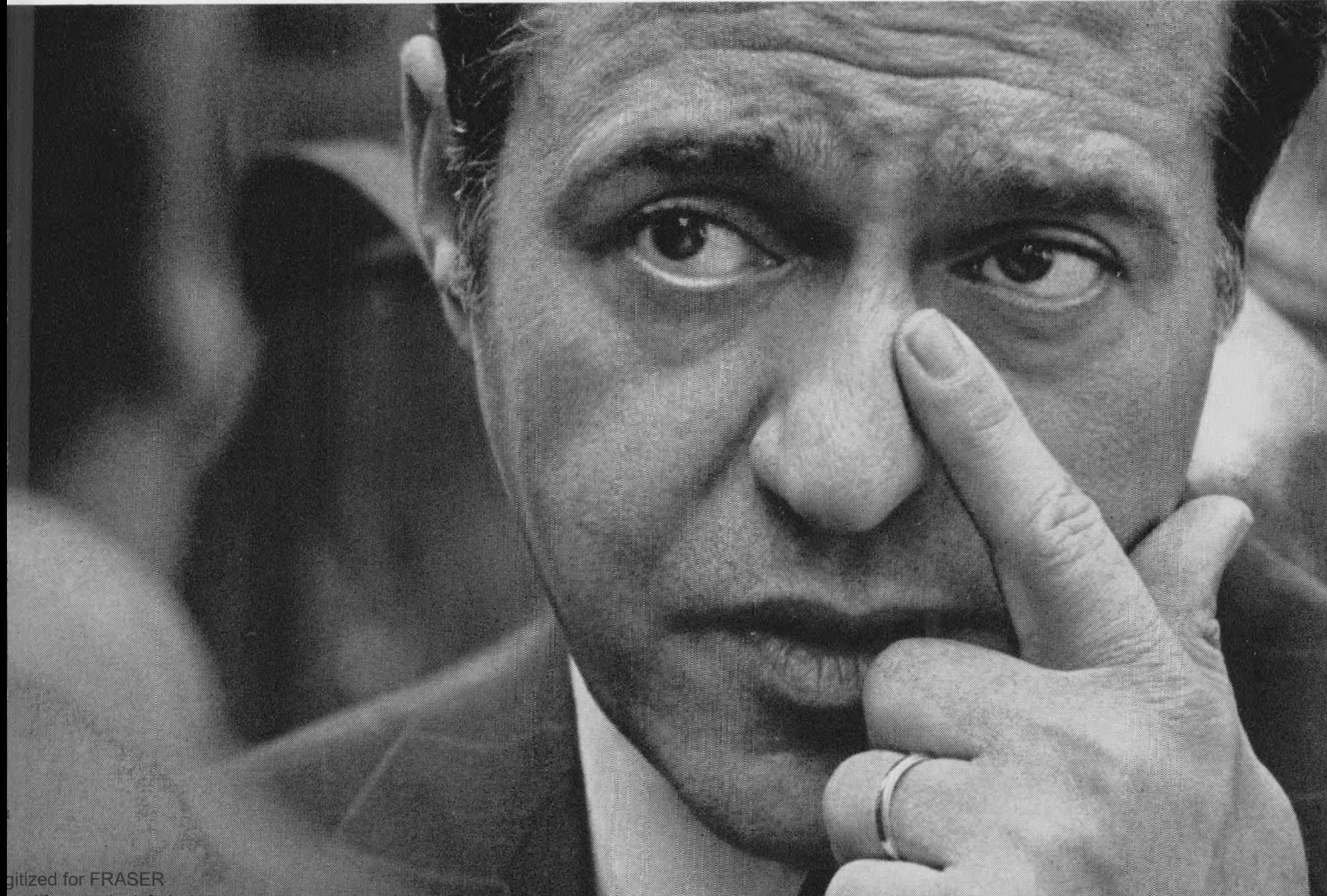
without us.

This kind of "do-more-than-expected" attitude may seem unusual in an \$18-billion bank like Manufacturers Hanover. But then again, our bankers are unusual. They respond—with a competence and a willingness to work for customers that doesn't always draw the line at the bottom line.

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## East Side National Moves to New Bldg.

WICHITA—East Side National has moved into its new, eight-story building, said to be the tallest structure in east Wichita. Called the East Side Financial Center, the building was developed and is owned and managed by Transamerica Investment Properties, Inc., Wichita. It cost \$4.4 million, contains 117,000 square feet of space, occupies more than six acres and has parking accommodations for 550 cars.

The bank occupies the entire one-story projection of the structure and has about 12,100 square feet of space on the ground floor and 4,500 square feet on the second floor of the tower. The structure's horizontal lines are



TOP: This is part of line of visitors to new East Side Nat'l building on open house day. BOTTOM: Customers line up at mystery computer on open house day. Winners received choice of summer gifts such as lawn chairs, picnic baskets, barbeque sets, ice chests, etc.

accented by gray solar glass set in bronze, and the overall contemporary motif is framed in white marble aggregate, topped with cantilevered windows on all four sides of the eighth floor. The building is set off by multi-level landscaping, reflecting pools and a fountain. Gracing each entrance is a pair of huge, six-foot transparent-domed terrariums, complete with live lizards and containing exotic subtropical plants.

Just before occupying its new quarters, East Side National topped the

# Kansas News

\$26-million mark in assets, placing it in the upper 10% of Kansas' larger banks, according to President B. A. Staats.

### First National, Hutchinson, Names Three Men to Staff

HUTCHINSON—First National has named Gary R. Karrer and Jerry D. Gorton assistant vice presidents and assigned Kent J. Longenecker to work in advertising, marketing and public relations.

Mr. Gorton was formerly with Northgate National. He came to Hutchinson in 1967 and his primary responsibilities will be in the installment loan department.

Mr. Karrer was formerly with the correspondent banking department at Commerce Bank, Kansas City. He will have similar duties at First of Hutchinson.

Mr. Longenecker was formerly assistant director of admissions at the University of Kansas.



KARRER

■ PLANTERS STATE, Salina, has promoted Mrs. Joyce Mermis to loan operations officer and Mrs. Louise Robb to auditor. The bank's application to establish a new motor bank facility has been approved by the FDIC and the state bank commissioner.

■ BOYD L. CARPENTER has been appointed a vice president by First National, Newton. He was formerly with Fourth National, Wichita.

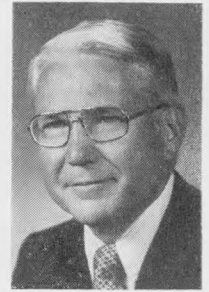
■ GERALD V. RONGISH has joined Home State, Clearwater, as assistant cashier. He was formerly an examiner with the Kansas State Banking Department.

## Mullen Named Vice President At Central State, Wichita

WICHITA—P. R. (Bob) Mullen has joined Central State as vice president. He is in charge of the loan department.

He has been in banking for 18 years, most recently with Seneca State, where he served as president.

He graduated from Kansas State University, Manhattan, in 1952 and has completed a course in consumer banking at the University of Virginia.



MULLEN

■ FIDELITY STATE, Topeka, has received Fed approval to open two detached teller facilities in Topeka. The bank claims to be the first in the state to receive both state banking board and Fed approval for tellers facilities under enabling legislation which became effective July 1.

■ W. D. HAUGHT, vice president and trust officer, Lawrence National, retired recently. He had been with the bank since 1960.

■ STEFAN CARLGREN has joined Cloud County Bank, Concordia, as trust officer. He was formerly with a local law firm.

### \$10-Million Capital Increase Announced by Fourth National

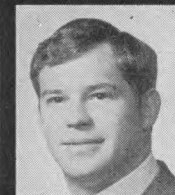
WICHITA—A. Dwight Button, chairman, Fourth National, has announced an increase in the bank's capital accounts of \$10 million, resulting from the issuance and sale of an eight-year subordinated capital note. The bank's capital is now in excess of \$41 million.

Mr. Button said, "I am pleased that this \$10 million will be available to assist in the financing of the Fourth Financial Center, which is presently under construction in downtown Wichita, and will enable the bank to meet the increased loan demand generated by the growing economy of our city."

# CNB

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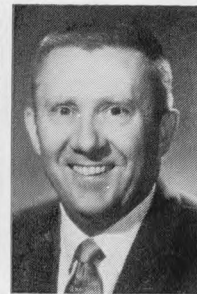
## Regional Meeting Speakers



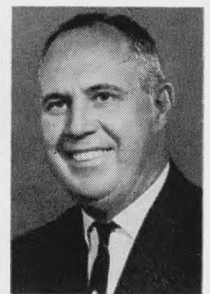
LANSFORD



WEBB



HOLST



CLINE

# Marketing to Be Principal Topic At 1973 MBA Regional Meetings

### Regional Vice Presidents



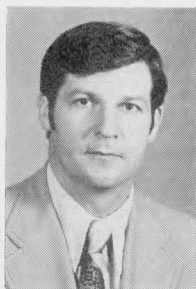
ECKLES



BUCKMAN



MORRIS



SKELTON



SPINNER



REINAGEL



MACKEY



MILLS

“THE FASTEST 60 Minutes in Bank Marketing” is the theme of the 1973 regional meetings sponsored by the Missouri Bankers Association. The series of meetings runs from September 17 through 27.

Conducting the marketing programs at the regionals will be Dr. Raymond W. Lansford, professor of finance and director of educational services, and Dr. Don R. Webb, professor of marketing, both in the College of Administration and Public Affairs, University of Missouri, Columbia.

The programs will deal with two major areas (1) how even the smallest bank can develop a “no-nonsense” marketing program that can improve the bank’s effectiveness in attracting depositors and borrowers and (2) emphasis on the young adult consumer as one example of how marketing effort can be directed to different market segments using appeals of specific interest to each market segment.

The program will deal with practical ways in which the small banker can initiate a comprehensive marketing program, including some simple market research, some basic analysis of market

segments as well as the traditional elements of advertising and public relations.

Dr. Lansford has served as a sales consultant and a lecturer on human relations for community and business organizations throughout the country for the past 15 years. During the past year, he has worked with more than 50 organizations and associations for improvement in people relations both inside and outside the firms.

Dr. Webb has had several years’ experience in merchandising management and industrial sales. He is presently a consultant to several firms, professional organizations and national trade associations. He is former editor of the *Journal of Small Business Management* and has written articles for both trade and professional journals.

Each of the two men will conduct half of the regional marketing meetings.

Speaking at each of the regionals will be MBA President James Cline, president, Citizens State, Maryville.

Evening banquet speaker for all regionals will be Art Holst, soldier, salesman, businessman and foundation

### Regional Meeting Calendar

Region One, Sept. 17—Moberly  
 Region Two, Sept. 18—Trenton  
 Region Three, Sept. 19—St. Joseph  
 Region Four, Sept. 20—Kansas City  
 Region Seven, Sept. 24—Springfield  
 Region Six, Sept. 25—Sikeston  
 Region Eight, Sept. 26—Columbia  
 Region Five, Sept. 27—Washington

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administrator. He is perhaps best known as a professional football official in the National Football League, serving as a line judge. His topic will be "Man on the Go."

Each regional will include a short business meeting, conducted by MBA regional vice presidents. Following is background material on the regional vice presidents.

*Region One.* Ralph A. Eckles Jr., chairman and president, Exchange Bank, Kahoka, is a graduate of the University of Missouri School of Business and Public Administration with a major in economics and finance. He is also a graduate of the Illinois Bankers

School at Southern Illinois University and has an AIB certificate. He has been in banking for 16 years.

*Region Two.* Ivan R. Buckman, cashier, Marceline State, began his banking career in 1948 with Chillicothe State, while attending Chillicothe Business College. He began in the bookkeeping department and continued through various departments until he was named managing officer of Community Bank, Dawn, in 1956. He joined Security State, Rich Hill, in 1958 and went to Marceline State in 1960, following the sale of Security State.

*Region Three.* Michael R. Morris, vice president, Citizens Bank, Grant

City, spent approximately three years on the staff of First National, St. Joseph, and between three and four years as a state bank examiner before joining Citizens Bank about four years ago.

*Region Four.* John B. Skelton, president, Wellington Bank, began his banking career in 1965 with Bank of Odesa. He assumed his present title in 1967. He has attended the Graduate School of Banking at the University of Wisconsin, Madison. In 1970 he was appointed to the MBA's bank management conference committee and served as Region Four secretary last year.

*Region Five.* Frank K. Spinner, senior vice president, First National, St. Louis, has been head of that bank's bond department since January, 1966. He joined First National in 1947. He is past president of the St. Louis AIB Chapter, and serves on the faculty of the Graduate School of Banking at the University of Wisconsin, Madison; the Illinois Bankers School; the Memphis School of Banking; the FDIC Examiners School in Washington; and the St. Louis AIB Chapter.

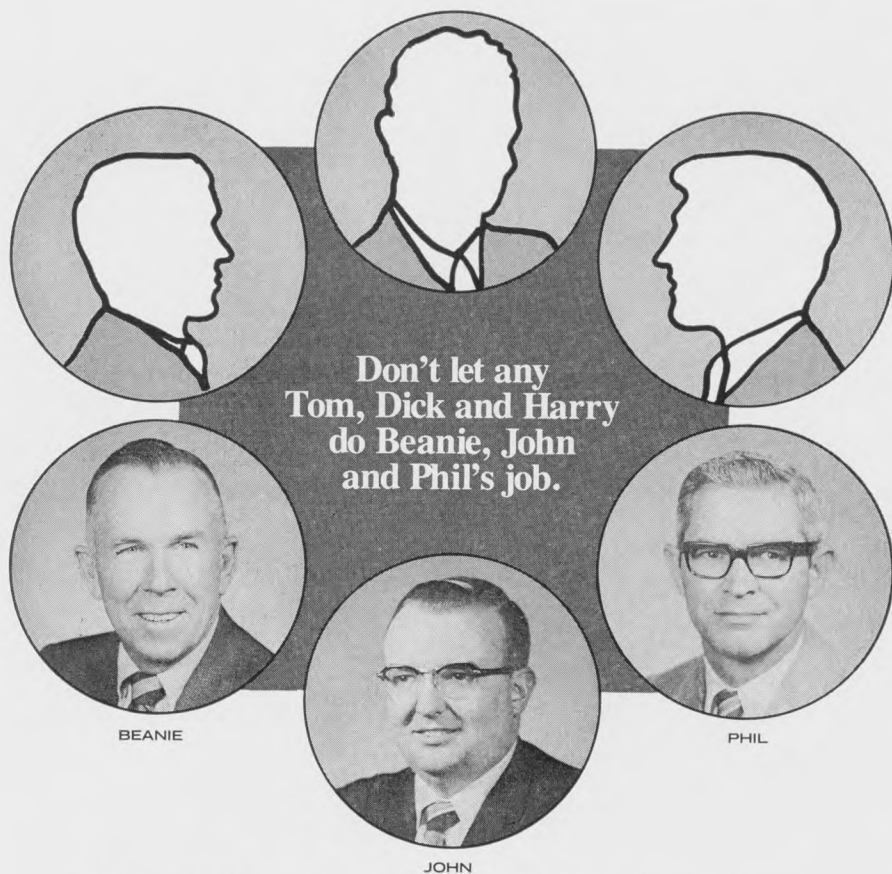
*Region Six.* James P. Reinagel, vice president and secretary, Farmers & Merchants, Cape Girardeau, has been with the bank for 27 years, working in every department. He is past president of the Southeastern Missouri BMA Chapter and of the Tri-County Bankers Association. He is a graduate of the Graduate School of Banking at the University of Wisconsin, Madison.

*Region Seven.* Dayton L. Mackey, executive vice president, First National, Monett, joined the bank in 1956. He was promoted to assistant cashier in 1959, to cashier in 1967, to cashier and vice president in 1969 and to executive vice president in 1971.

*Region Eight.* William R. Mills, president, Missouri State, Sedalia, began his banking career in Kansas City. In 1961 he joined Community State, Kansas City; in 1966 he went to Boone County National, Columbia, and assumed his present position last January. He has served MBA as vice chairman and chairman of the bank management committee and as a member of the task force for reorganization of MBA. • •

■ FRED H. ELLER has been elected vice president-commercial loans at Parkway Bank, Chesterfield. Mr. Eller was formerly with Mark Twain State, Bridgeton. Both banks are affiliates of Mark Twain Bancshares, St. Louis.

■ W. DAVID DiLEO has joined Continental Bank, Richmond Heights, as vice president and trust officer. He was formerly with Bache & Co., St. Louis. Promoted to assistant vice presidents were Laurene Freie and Frank Palank.



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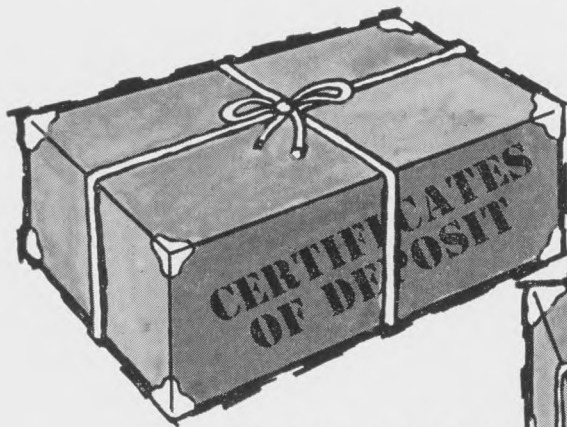


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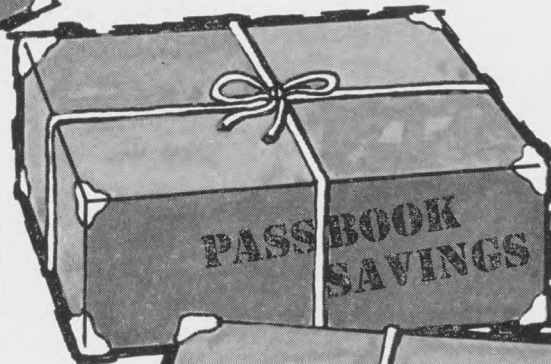
Savings certificates of all types can be processed. Package includes preparation of all interest checks, daily status reports and breakdowns of all certificates by type... plus, Manchester prepares your 1099 forms at the end of the year.

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## The Performance People

## Commerce Bank of St. Louis Moves To Permanent Downtown Quarters

ST. LOUIS—Commerce Bank of St. Louis, which opened last December, held the formal opening of its permanent quarters in the 500 Broadway Building last month. Five ribbons were cut, instead of the usual one, to signify that the new downtown bank will work closely with other St. Louis-area Commerce banks in University City, Kirkwood, St. Charles and Fenton.

James M. Kemper Jr., president and chairman, Commerce Bancshares, Inc., Kansas City-based holding company of which Commerce Bank of St. Louis is a subsidiary, presided at the ribbon cutting. He also introduced Charles M. Ruprecht, who joined Commerce Bank of St. Louis September 1 as chairman. Mr. Ruprecht was formerly executive vice president in charge of operations and a director of Pet, Inc., St. Louis.

Joseph L. Badaracco, acting mayor and president of the St. Louis Board of Aldermen, and St. Louis Comptroller John F. Bass assisted at the event, which was attended by the city's business and civic leaders. They then toured the new quarters and viewed the photographic and art exhibits on display.

The new Commerce Bank had been operating in temporary quarters in the 500 Broadway Building, but vacated them to move into its permanent and



Five ribbons—signifying five area Commerce banks—were clipped to mark opening of permanent quarters in 500 Broadway Building in downtown area for new Commerce Bank of St. Louis. Wielding scissors are (l. to r.) James M. Kemper Jr., pres. & ch., Commerce Bancshares, Inc., Kansas City; Larry E. Lumpe, new bank's pres. & CEO; Acting Mayor Joseph L. Badaracco, pres., St. Louis Board of Aldermen; and Charles M. Ruprecht, who joined bank September 1 as chairman.

expanded quarters on the structure's first floor. A bank spokesman said that rapid growth of the bank during its first seven months also necessitated occupancy of additional space on the 15th floor of the building, housing trust services, business development department and conference and board rooms.

Larry E. Lumpe, president and chief executive officer, expressed the bank's faith in St. Louis' future and said that was an important reason why the bank took the lead recently in arranging conventional financing for a major housing rehabilitation project in the city. According to Mr. Lumpe, this was the first time this had been done in some 10 years.

In addition to serving as president of Commerce Bank of St. Louis, Mr. Lumpe is area supervisor for the five metropolitan Commerce banks, which are among 25 affiliated with the HC, whose assets total more than \$1.3 billion.

### Harold Jolley Dies

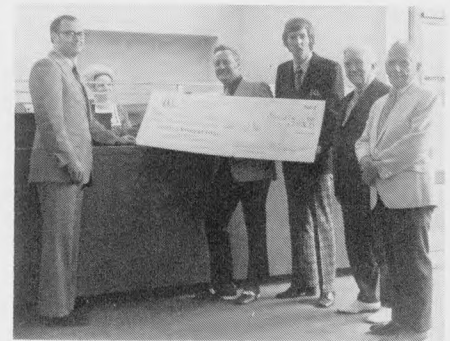
ST. LOUIS—Harold T. Jolley Sr., former president, Boatmen's National, died recently at the age of 84.

Mr. Jolley joined Boatmen's in 1929 as vice president in charge of public relations. He was named president in 1947 and held that post until 1954, when he became vice president of the board. He retired in 1957.

■ PAUL ABERSOLD, vice president and comptroller, American National, St. Joseph, has been named top officer of the bank's new facility at Lovers Lane and Ashland Avenue. The facility building is expected to be completed early next year.

■ ROBERT F. BORCHERT has been elected vice president of Mark Twain South County Bank and manager of Mark Twain South County Bank 21, both located in Mehlville. He had been assistant vice president of Mark Twain South County Bank 55.

■ JOHN DUBINSKY has been elected a director of Parkway Bank, Chesterfield. He is director, secretary and vice president of Mark Twain Bancshares, Inc., St. Louis.



This check, large in size and amount (six feet and \$7,100) was accepted recently at United Missouri Bank of Blue Valley, Kansas City, as a contribution to the Friends of the Zoo to benefit the Kansas City Zoo. The check was from Metro Mac Associates, the local advertising association of McDonald Hamburger Restaurants in Kansas City. From left, are Douglas Page, bank vice president; Lee Wagy, president, and Dennis Walker, secretary-treasurer, both of Metro Mac Associates; L. H. Johanson, bank president; and Robert Lobdell, assistant director of parks and recreation.

### Bergmann, Elfrank Promoted At Mercantile Trust, St. Louis

ST. LOUIS—Robert L. Bergmann and Charles E. Elfrank have been promoted to senior vice presidents at Mercantile Trust. The bank has also named Susan Murdoch DeMars assistant investment officer.



BERGMANN



ELFRANK

Mr. Bergmann joined the bank in 1964 as manager, data processing. He will continue to be in charge of all EDP operations. Prior to joining Mercantile Trust, he was manager of the administrative data processing department at McDonnell Aircraft Corp., St. Louis.

Mr. Elfrank joined the installment loan division at Mercantile in 1962, was appointed head of the division in 1964 and in 1969 assumed additional duties as head of the consumer credit division. He has overall responsibility for all consumer banking.

Mr. DeMars joined the bank in 1968 and has been a senior analyst in trust investment since 1972.

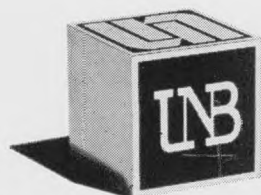
■ ETHEL B. MEDLEY has been elected to the board of First National, Joplin.





## Springfield's home owned bank has a new home.

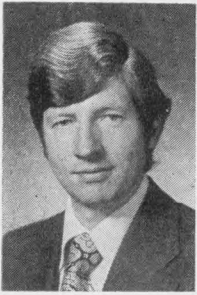
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### Chase Promotes Wade Bell



BELL

J. Wade Bell has been promoted to account relationship officer in the institutional banking department of Chase Manhattan Bank, New York. Mr. Bell represents the bank in Missouri.

He joined Chase in 1970 as a credit analyst in the global credit department and was transferred to institutional banking last year.

### United Missouri Bancshares To Start Jeff City Bank

KANSAS CITY—United Missouri Bancshares has received preliminary approval from the Comptroller of the Currency to establish a new national bank in Jefferson City.

The proposed bank would be named United Missouri Bank of Jefferson City and would be located within a half-mile radius of the intersection of Dix Road and Industrial Drive.

The bank would be capitalized at \$1 million.

■ **FIRST STATE**, St. Louis, has named Edward A. Dannegger and Curtis L. Rensing assistant vice presidents and named John E. Brock comptroller.

■ **FIRST NATIONAL CHARTER CORP.**, Kansas City, has received Fed approval to acquire American National, Springfield.

### Father and Son Banking Team Buys Springfield's Empire Bank

SPRINGFIELD—Controlling ownership of Empire Bank has been acquired by Melvin G. Hall and Robert Lynn Hall, both associated with Webster Groves Trust. Sellers were W. E. Parker and Gerald Lowther, former chairman and vice chairman, respectively, of Empire Bank.

Melvin Hall is chairman and CEO of Webster Groves Trust, and Robert Lynn Hall is secretary and assistant to the chairman. Melvin Hall is now chairman of Empire Bank and Robert Lynn Hall is expected to assume the vice presidency of the bank.

Melvin Hall also serves as a director of First National Charter Corp., Kansas City HC that controls Webster Groves Trust.

### Vogt, Guyton Receive Promotions At First National, St. Louis

ST. LOUIS—First National has promoted Ferd A. Vogt from assistant vice president to cashier and Thomas C. Guyton from commercial banking officer to assistant vice president.

Mr. Vogt joined the bank in 1962 and Mr. Guyton has been with First National since 1970.

Mr. Vogt also has assumed duties as the bank's security officer.



VOGT GUYTON

■ **FIRST UNION, INC.**, St. Louis, has completed affiliation with Bank of Kennett.

■ **HOME TRUST**, Perryville, has announced longer banking hours. The walk-up and drive-up windows are open from 7:30 a.m.-3:30 p.m., Monday, Tuesday and Thursday; 7:30 a.m.-7:30 p.m., Friday, and 7:30 a.m.-noon, Wednesday and Saturday. The lobby is open 8 a.m.-2 p.m., Tuesday, Thursday and Friday and 8 a.m.-noon, Wednesday and Saturday.

■ **CASS BANK**, St. Louis, has named Stephen W. Johnson marketing representative. He was formerly with Muzak.

### United Missouri To Build



Plans have been revealed by United Missouri Bancshares, Kansas City, to construct an office building adjacent to United Missouri Bank South, Kansas City. The bank will lease a portion of the structure for use as offices, including a four-lane covered drive-in facility and patio bank with curbside parking. The remainder of the building will be offered for lease. Completion is expected by next spring. United Missouri Bank South was formerly Wornall Bank.

### AIB Chapter, College Cooperate To Offer College Credit Courses

KANSAS CITY—The Kansas City AIB Chapter and Rockhurst College are offering a cooperative program that enables students to receive college credit for AIB courses, including those already completed.

Courses are offered at the AIB offices under the supervision of Rockhurst's evening division. The courses are approved for veterans, enabling students who are veterans to qualify for VA tuition and other benefits.

The AIB courses will apply toward a BS in business administration degree with a finance major at Rockhurst. Students completing all AIB courses at Rockhurst may fulfill the requirements for an associate in business administration degree with 30 hours, and a bachelor's degree with 54 additional hours.

### Johns Retires From Fed

ST. LOUIS—Willis L. Johns has retired as assistant vice president of the Federal Reserve Bank. He had been supervisor of the personnel department since 1952.

Succeeding Mr. Johns is Eugene F. Orf, who has been named an assistant vice president.

Barry H. Alper has been appointed an assistant general auditor in charge of the operational audit program. He was formerly with McDonnell Douglas Automation Corp.

■ **JERRY E. SOLLARS** has been elected an assistant vice president of Belt National, St. Joseph. He will become manager of the bank's new drive-in facility in North St. Joseph when it opens later this year. Mr. Sollars was formerly with American National, St. Joseph.

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## Six Promoted, Four Elected At Commerce Bank, KC

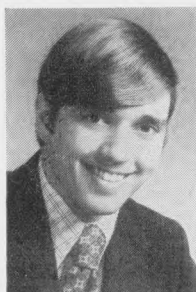
KANSAS CITY—Commerce Bank has promoted six officers and named four new officers and a director.

Promoted were Donald J. Dunaway to vice president and Robert Alden, Gerald S. Ralston and Robert C. Matthews to assistant vice presidents.

Mr. Dunaway joined the bank in 1970 and is manager for the check processing department. Mr. Alden joined the bank in 1972 and Messrs. Ralston and Matthews have been with Commerce Bank since 1969.

Timothy A. Stanton and John J. Williams have been elected assistant vice presidents. They joined the bank in 1969 and 1970, respectively.

Other elections include Delores Bents to consumer banking officer, Richard B. Palmer to systems officer, James M. Frank to data processing officer and Steven K. Summers to commercial banking officer in the correspondent section.



SUMMERS

The new board member is Henry W. Bloch, president, H&R Block, tax specialists.

Commerce Bancshares has appointed Thomas G. Papa loan administrator. The HC has received Fed approval to affiliate with Commerce Bank, Independence.

■ L. RAYMOND BEQUETTE has been elected president and Benjamin Clark Berry has been elected chairman of Commerce Bank, Festus. Mr. Bequette joined the bank in 1963 and Mr. Berry in 1939. Mr. Bequette was formerly vice president and Mr. Berry was formerly president.

■ D. R. BECKER has been promoted from marketing officer to assistant vice president, Crystal City State. Richard Mayer was made assistant cashier, and Robert Rottler was elected an advisory director. The bank is affiliated with the First Union Group, St. Louis.

■ WILLIAM D. BERTKE has been elected auditor of Southwest Bank, St. Louis. He succeeds Richard Viola, who has been elected cashier.

■ FIRST NATIONAL, Liberty, held an open house at its new motor bank office in the Crossroads West Center recently.

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WALTER C. BRANNEKY	Executive Vice President
FLETCHER E. WELLS	Vice President and Cashier
HUBERT V. KRIEGER	Auditor and Comptroller
JERRY L. BYRD	Vice President
EARL D. PEPPERS	Vice President
EARL R. LUNDIUS	Assistant Vice President
LEONARD W. HUDDLESTON	Assistant Vice President
JACK K. ISHERWOOD	Assistant Vice President
WILLIAM O. ROBARDS	Assistant Vice President
FRED G. FETSCH	Assistant Cashier
VIRGINIA F. HAUSER	Assistant Cashier
CHARLES C. SMITH	Assistant Cashier
MARIE WELLINGHOFF	Assistant Cashier
WALLACE J. SHEETS	Trust Officer
F. GILBERT BICKEL	Vice President
HARRY C. MUMMERT	Vice President
RUTH DICKEY	Mgr. Loan Dept.
IRMA G. HASTINGS	Mgr. Proof Dept.
EARLENE TAYLOR	Mgr. New Accounts

### DIRECTORS

HERBERT W. ZIERCHER, Chairman
JOHN H. ARMBRUSTER
F. GILBERT BICKEL, D.D.S.
WALTER C. BRANNEKY
ANDREW W. GAROFALO
FRANK J. LAMA
EARL R. LUNDIUS
HARRY A. McKEE, JR.
HARRY C. MUMMERT
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**Index to Advertisers**

Advertising Concepts, Inc.	79
American Bank Directory	20
American National Insurance Co.	23
American Sign & Indicator Corp.	64
Astor Tower Hotel	126
Bank of America	99
Bank of New Orleans	125
Bank of New York	101
Bank of the Southwest, Houston	111
Bankers Training Corp. of America	110
Bankverfising Co.	26
Birmingham Trust National Bank	98
Boatmen's National Bank, St. Louis	141
CMI Investment Corp.	57
Chase Manhattan Bank	5
Chromalloy Photographic Industries	71
Citizens & Southern Nat'l Bank, Atlanta	17
Citizens Fidelity Bank & Tr. Co., Louisville	117
Commerce Bank, Kansas City	131
Commercial National Bank, Kansas City, Kan.	130
Commercial National Bank, Little Rock	124
Connelly Associates, J. Edward	27
Continental Bank, Chicago	72-73
Creative Image	65
Cullen Center Bank & Trust Co., Houston	127
Dalton & Associates, W. M.	61
David Crystal Career Apparel	83
De Luxe Check Printers, Inc.	25
Deposit Guaranty Nat'l Bank, Jackson, Miss.	123
Detroit Bank & Trust Co.	108
Directoire Guide Line Systems	62-63
Doane Agricultural Service, Inc.	102
Douglas Guardian Warehouse Corp.	15
Downey Co., C. L.	55
Drovers National Bank, Chicago	87
DuPont Co.	82
Electro Media, Inc.	29
Elec-Tro-Tec, Inc.	66
Financial Institution Services, Inc.	16
Financial Placements	14
First Alabama Bancshares	120
First American National Bank, Nashville	103
First City National Bank, Houston	13
First National Bank, Chicago	109
First National Bank, Denver	43
First National Bank, Fort Worth	59
First National Bank, Jackson, Miss.	22
First National Bank, Kansas City	32
First National Bank, Louisville	69
First National Bank, Mobile	121
First National Bank, St. Louis	144
First Nat'l Bank & Tr. Co., Joplin	138
First Nat'l Bank & Tr. Co., Oklahoma City	31
First Nat'l Bank & Tr. Co., Tulsa	7
First National Bank of Commerce, New Orleans	3
First National City Bank, New York	49
First Stock Yards Bank, So. St. Joseph	134
Florida National Banks of Florida, Inc.	21
Fort Worth National Bank	89
Fourth National Bank, Tulsa	41
Frost National Bank, San Antonio	51
Grate Signs	4
Guaranty Bank & Trust Co., Alexandria	12
Hamilton National Bank, Chattanooga	119
Harland Co., John H.	53
Harris Trust & Savings Bank, Chicago	97
Hegco Industries, Inc.	28
Heller & Co., Walter E.	90-91
Indiana National Bank	115
Insured Credit Services, Inc.	11
Integon Corp.	95
International City Bank & Tr. Co., New Orleans	18
K. T. C. International	74
Keystone Credit Investors Corp.	102
Liberty Nat'l Bank & Tr. Co., Oklahoma City	2
Manchester Bank, St. Louis	135
Manufacturers Hanover Trust Co.	128
Mercantile Bank & Tr. Co., Kansas City	133
Mercantile Trust Co., St. Louis	19
Millikin National Bank, Decatur	113
Mississippi Bank & Trust Co., Jackson	122
Missouri Envelope Co.	140
Mosler Safe Co.	76-77
National Boulevard Bank, Chicago	47
National Stock Yards National Bank	143
Northern Trust Co., Chicago	8
NYTCO Services, Inc.	81
Old Republic Life Insurance Co.	80
Paperweights, Inc.	24
Rand McNally & Co.	58
St. Johns Community Bank, St. Louis	139
Salem China Co.	84
Scarborough & Co.	6
Scot Fashion Apparel Ltd.	140
Security Corp.	45
Standard Life & Accident Insurance Co.	107

Tension Envelope Corp.	60
Union National Bank, Springfield, Mo.	137
United Missouri Bank of Kansas City	105
Whitney National Bank, New Orleans	93
Womeldorff & Lindsey	140

**United Missouri Makes Promotions**

KANSAS CITY—United Missouri Bank has promoted Robert E. Reiter to vice president and Janet Sue Epperson to assistant vice president and trust investment officer. Patrick Boyle was elected assistant cashier.

Mr. Reiter joined the bank in 1969, Miss Epperson in 1966 and Mr. Boyle in 1969.

■ **COMMERCE BANK** of Kansas City has elected Harve Newlin a commercial banking officer. He had been managing his own business after having been an account executive with Merrill Lynch, Pierce, Fenner & Smith, 1963-71. At Commerce Bank, he is assigned to the metropolitan division.

■ **CHARLES E. JAMES** has retired from active management participation of First National, Liberty. He will remain a director and chairman. He joined the bank in 1960.

■ **BELT NATIONAL**, St. Joseph, has announced plans for a new drive-in facility on Fifth Avenue near St. Joseph Avenue. It will be the bank's second facility.

■ **COMMERCE BANK**, Kirkwood, has elected Marion Riemeier board chairman, N. W. Riemeier chairman of the executive committee and Joseph P. Haupt president. They joined the bank in 1930, 1922 and 1957, respectively.

**First NBC Honors Grads**

NEW ORLEANS—First National Bank of Commerce recently honored 30 graduates of the Central American Banking School with a tour of new Orleans and a dinner. The graduates also participated in a short seminar with bank officers on international monetary conditions prior to the tour.

The school is conducted under the auspices of the School of Banking of the South at LSU.

**Acquisitions Receive Approval**

BIRMINGHAM—The Fed has approved the acquisition of Alabama National, Montgomery, and American National, Huntsville, by Alabama Bancorp. Consummation of the acquisitions is expected in the near future.

The HC is expected to acquire City National, Selma, following approval by the Fed and stockholders.

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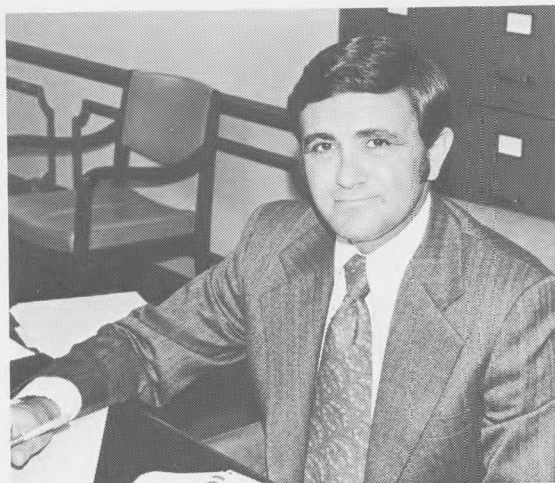


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Carolyn Bierwirth  
*Administrative Assistant*



Phyllis Vielweber



Greg Sonderman  
*Correspondent Representative*



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NATIONAL BANK  
OF ST. LOUIS**

# Folding Bikes Score As 'Instant Interest'

By JIM FABIAN, Associate Editor

WHAT PREMIUM could be more in demand today than a bicycle? At a time when bike shops are the busiest places in town, banks are beginning to see the tremendous business development possibilities that can be theirs when they offer popular bikes to customers for making deposits, opening new accounts, taking out auto loans, etc.

About a year ago, this publication reported on the bike premium promotion at First National, Chicago, that resulted in some 3,000 new accounts. The bank offered full-size folding bicycles for \$44.50 when a savings deposit of \$200 or more was made. The promotion, lasting only 15 days, netted the bank \$2.5 million in new money.

Taking a slightly different route, International City Bank, New Orleans, this year offered similar folding bikes to customers purchasing savings certificates. However, the bikes were offered as "instant interest," which eliminated any cash purchase price. Anyone taking out a \$1,000 CD for one year, a \$500 CD for two years or a \$250 CD for four years was eligible for a free bike. If he preferred, the interest could be taken in cash—in advance—at 5%.

## Reorders Necessary

Figures as to the number of bikes moved are not available, but it is safe to say that the bank had to reorder shipments of bikes several times.

The bikes, supplied by KTC International, Alsip, Ill., fold in the middle, making them easily transportable in autos and simple to store in closets or other small spaces. This aspect makes the bikes ideal for apartment dwellers or those living in mobile homes, in addition to those living in conventional housing.

According to International City Bank's literature, the bikes retail for approximately twice the amount the customer would earn in cash interest. They were available in four colors—red, green, yellow and blue—and came equipped with bells, front and rear caliper brakes, adjustable handlebars, front generator lights, aluminum fenders, adjustable seats, luggage carriers, rear generator lights and safety reflectors in two locations.

## Cash and Carry

All a customer had to do was make his deposit and carry the bike home in a carton (it weighs about 44 pounds) and perform minor assembly at home.

International City Bank shipped quantities of bikes to each of its branches, so distribution could be handled from each office, rather than from one location. This made it possible to offer the bikes immediately to all customers, bolstering the bank's claim of "instant interest."

Advertising in various media, including TV, enabled the bank to demonstrate the ease with which the bikes could be folded and packed into the trunk of an automobile. A local New Orleans TV personality demonstrated the folding aspect of the bike on her program, giving the bank valuable free exposure.

Not only large banks score with bike premiums. Community Bank of Homewood-Flossmoor, Ill., recently moved 300 bikes to customers taking out \$1,000 CDs for one year or \$500 CDs for two years. Again, the bikes were offered as "instant interest," according to W. A. Rasmussen, cashier. The program lasted one month and was adver-

tised in the local newspaper, with handbills and on the bank's radio program. Total new money brought in by the bike promotion amounted to about \$150,000.

Mr. Rasmussen termed the promotion "better than average."

Why are bikes such popular premiums? For several reasons. They fit in well with current concern about the pollution of the environment. People are being urged to use smokeless vehicles, such as bikes, as much as possible to cut down on pollution.

## Why Bikes Are Popular

Bikes provide a means of getting healthful exercise. People concerned about their physical well being are realizing that bike riding is lots more fun than jogging and it enables the exerciser to view the scenery.

Many areas are building bikeways that encourage people to ride their bikes more. Many large cities are reserving areas for the exclusive use of bikes and more and more people are using their bikes to commute to work in good weather.

With the tremendous crush being experienced by bike dealers, banks have found little, if any, complaints from these dealers when they offer bikes as premiums. There's plenty of business for all!

One thing to be on the lookout for, says Jack Kroll, president, KTC International, is shoddy merchandise. No bank offering bikes wants its customers to take home vehicles that do not perform well or that malfunction. Therefore, it behooves any banker planning to offer bikes to make sure his supplier is offering a top-quality product. Bike suppliers also agree that banks should try to offer the bikes as "instant interest" rather than at a reduced price. Customers seem to prefer to be able to carry the bike out at the time they make their deposit without having to pay extra for it. • •

• **Fort Worth National** has donated three IBM 1410 remote terminals and associated data processing equipment to Texas A & M University for use in its computer science curriculum and research projects. The equipment enables students and faculty to enter data into the computer owned by the university and receive instantaneous responses for the solution of problems. The bank is phasing out its 1410 equipment and moving into a newer generation system. The terminals cost \$11,000 when originally purchased.



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