

# MID-CONTINENT BANKER

*The Financial Magazine of the Mississippi Valley & Southwest*

**SALES-MARKETING ISSUE**

**NOVEMBER, 1974**

**Fourth of Wichita Dedicates Its New Home** (Page 86)



**SPECIAL SECTION** **How to Conduct an Incentive Campaign** (Page 27)

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# How to put a smile on the face of your bank examiner.



It's no secret. Bank examiners strongly encourage an independent audit of your balance sheet, customer accounts and entire procedures at least twice a year. An accurate audit report puts a smile on their faces.

And, Liberty's Customer Confirmation Audit Program can help you get the job done easily and inexpensively. When you're on National Sharedata's computer program and a Liberty audit customer we'll keep a masterfile of all your accounts; including names

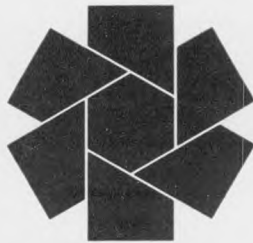
and addresses; run trial balances; verify checking, savings, C.D. and installment loan accounts and provide you with a printed out summary.

It's a complete turn-key service except for your mailing the personalized direct verification audit requests. Why not give us a call, and help put a smile on the face of your examiner. You'll both be glad you did. Ask about the customer confirmation audit program . . .



Liberty National Bank & Trust Company of Oklahoma City  
P. O. Box 25848 73125 Phone: (405) 231-6164 Member FDIC





# FIRST COMMERCE CORPORATION AND FIRST NATIONAL BANK OF COMMERCE

AND SUBSIDIARIES, NEW ORLEANS

NINE MONTHS ENDED SEPTEMBER 30, 1974

## FIRST COMMERCE CORPORATION COMPARATIVE CONSOLIDATED STATEMENT OF INCOME

	Nine Months Ended	
	September 30, 1974	September 30, 1973
<b>OPERATING REVENUES</b>		
Interest and Fees on Loans	\$50,456,000	\$32,583,000
Interest on Funds Sold	8,180,000	3,433,000
Interest and Dividends on Investments	7,337,000	5,180,000
Service Charges, Exchange and Underwriting Fees	3,535,000	3,185,000
Gain on Sale of Real Estate	2,468,000	-0-
Other Operating Revenues	3,754,000	2,631,000
Total Operating Revenues	\$75,730,000	\$47,012,000
<b>OPERATING EXPENSES</b>		
Salaries and Employee Benefits	\$ 9,114,000	\$ 6,690,000
Interest on Deposits, Funds Purchased	48,085,000	26,585,000
Occupancy Expenses on Bank Premises, Net	1,908,000	1,703,000
Equipment Rentals, Depreciation & Maintenance	2,060,000	1,645,000
Provision for Possible Loan Losses	1,501,000	1,314,000
Other Operating Expenses	6,631,000	4,613,000
Total Operating Expenses	\$69,299,000	\$42,550,000
Operating Income Before Income Taxes and Securities Gains or Losses	\$ 6,431,000	\$ 4,462,000
Applicable Income Taxes	1,149,000	649,000
<b>OPERATING INCOME BEFORE SECURITIES GAINS OR LOSSES</b>		
	\$ 5,282,000	\$ 3,813,000
<b>NET SECURITIES GAINS OR LOSSES (After Tax Effect)</b>		
	(1,084,000)	78,000
<b>NET INCOME</b>	<b>\$ 4,198,000</b>	<b>\$ 3,891,000</b>
Earnings Per Share Based on Average		
Shares Outstanding (2,103,000 and 2,160,250 Shares Respectively)		
Operating Income Before Securities Gains or Losses	\$2.51	\$1.77
Net Income	\$2.00	\$1.80
Earnings Per Share Assuming Full Dilution		
Operating Income Before Securities Gains or Losses	\$2.13	\$1.53
Net Income	\$1.72	\$1.56

## FIRST COMMERCE CORPORATION COMPARATIVE CONSOLIDATED STATEMENT OF CONDITION

	September 30,	
	1974	1973
<b>ASSETS</b>		
Cash and Due From Banks	\$ 161,822,000	\$ 127,937,000
Due From Banks—Time	15,080,000	9,185,000
U.S. Government Securities	42,151,000	52,169,000
State and Municipal Obligations	101,350,000	101,695,000
Federal Reserve Bank Stock and Other Securities	2,172,000	2,053,000
Trading Account Securities	74,000	8,890,000
Federal Funds Sold	167,340,000	164,650,000
Loans	585,180,000	556,506,000
Premises and Equipment	14,398,000	15,422,000
Customers' Liabilities on Acceptances	11,448,000	8,814,000
Accrued Interest Receivable and Other Assets	22,164,000	16,127,000
Total	\$1,123,179,000	\$1,063,448,000
<b>LIABILITIES</b>		
Demand Deposits:		
Individual and Business	\$ 233,531,000	\$ 221,207,000
Banks	76,950,000	76,730,000
U. S. Government and Other Public Funds	17,038,000	12,487,000
Total Demand Deposits	\$ 327,519,000	\$ 310,424,000
Time Deposits:		
Savings	\$ 96,495,000	\$ 87,893,000
Other Time Deposits	330,186,000	315,186,000
Total Time Deposits	\$ 426,681,000	\$ 403,079,000
Total Deposits	\$ 754,200,000	\$ 713,503,000
Funds Purchased	258,209,000	248,908,000
Mortgages Payable	1,663,000	1,921,000
Acceptances Outstanding	11,448,000	8,814,000
Accrued Taxes, Interest and Other Liabilities	15,402,000	11,756,000
Total Liabilities	\$1,040,922,000	\$ 984,902,000
<b>RESERVE FOR POSSIBLE LOAN LOSSES</b>	<b>\$ 8,857,000</b>	<b>\$ 7,033,000</b>
<b>4 7/8% CONVERTIBLE SUBORDINATED DEBENTURES DUE 1997</b>	<b>\$ 20,000,000</b>	<b>\$ 20,000,000</b>
<b>CAPITAL ACCOUNTS</b>		
4% Convertible Capital Notes Due 1991	\$ 2,821,000	\$ 2,952,000
Stockholders' Equity		
Preferred Stock, no par value, Authorized and Unissued 500,000 Shares		
	-0-	-0-
Common Stock, \$5.00 par value, Authorized 10,000,000 Shares Issued 2,176,244 and 2,171,588 Shares		
	\$ 10,881,000	\$ 10,858,000
Capital Surplus	25,265,000	25,166,000
Retained Earnings	16,129,000	13,104,000
	\$ 52,275,000	\$ 49,128,000
Less: Cost of 71,518 and 22,200 Shares Held in Treasury	( 1,696,000)	( 567,000)
Total Stockholders' Equity	\$ 50,579,000	\$ 48,561,000
Total	\$1,123,179,000	\$1,063,448,000

### FIRST COMMERCE CORPORATION

#### CORPORATE OFFICERS

JAMES H. JONES  
Chairman of the Board  
and Chief Executive Officer

THOMAS S. DAVIDSON  
Vice Chairman of the Board

WALTER B. STUART III  
President

JAMES W. BAER  
Senior Vice President

BILLY E. MITCHUM  
Senior Vice President and Treasurer

JOHN H. PALMER  
Senior Vice President and Secretary

ROBERT D. RICHEY  
Senior Vice President

### FIRST NATIONAL BANK OF COMMERCE

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and Chief Executive Officer

WALTER B. STUART III  
Vice Chairman of the Board

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# MID-CONTINENT BANKER

The Financial Magazine of the Mississippi Valley & Southwest

Volume 70, No. 12

November, 1974

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MID-CONTINENT BANKER is published 13 times annually (two issues in May) by Commerce Publishing Co. at 1201-05 Bluff, Fulton, Mo. 65251. Editorial, executive and business offices, 408 Olive, St. Louis, Mo. 63102. Printed by The Ovid Bell Press, Inc., Fulton, Mo. Second-class postage paid at Fulton, Mo.

Subscription rates: Three years \$18; two years \$14; one year \$8. Single copies, \$1.50 each.

Commerce Publications: American Agent & Broker, Club Management, Decor, Life Insurance Selling, Mid-Continent Banker, Mid-Western Banker, The Bank Board Letter and Program. **Donald H. Clark**, chairman; **Wesley H. Clark**, president; **Johnson Poor**, executive vice president and secretary; **Ralph B. Cox**, first vice president and treasurer; **Bernard A. Began**, **Allan Kent**, **James T. Poor** and **Don J. Robertson**, vice presidents.

## Convention Calendar

### November

- Nov. 21-22: ABA Mid-Continent Trust Conference, Chicago, Drake Hotel.  
Nov. 21-22: ABA Western Regional Operations /Automation Workshop, Phoenix.

### December

- Dec. 1-3: ABA Payments System Policy Conference, Chicago, Sheraton-O'Hare Hotel.

### January (1975)

- Jan. 19-24: Robert Morris Associates Loan Management Seminar, Bloomington, Ind., Indiana University.  
Jan. 30-Feb. 5: Assembly for Bank Directors, San Juan, P. R., El Conquistador Hotel.

### February

- Feb. 2-5: ABA Midwinter Trust Conference, New York City, Waldorf-Astoria Hotel.  
Feb. 9-11: Bank Marketing Assn. EFTS Seminar, Atlanta, Fairmont Colony Square.  
Feb. 19-21: ABA Bank Investments Conference, San Francisco, Hotel St. Francis.  
Feb. 23-26: Bank Marketing Assn. Holding Company Workshop, Miami, Fountainbleau Hotel.

### March

- March 2-4: ABA National Credit and Commercial Lending Conference, New York City, Americana of New York.  
March 3-5: ABA National Marketing Conference, San Francisco, Fairmont Hotel.

### April

- April 7-9: ABA Installment Credit Conference, Chicago, Conrad Hilton Hotel.  
April 8-9: Young Bankers of Tennessee Annual Convention, Knoxville, Hyatt Regency Hotel.  
April 23-25: Alabama Bankers Association Annual Convention, Birmingham, Kahler Plaza Hotel.  
April 27-30: ABA Mortgage Conference, Denver, Denver Hilton.

### May

- May 3-6: Louisiana Bankers Association Annual Convention, Fairmont Hotel, New Orleans.  
May 4-6: Arkansas Bankers Association Annual Convention, Hot Springs, Arlington Hotel.  
May 4-6: Association for Modern Banking in Illinois Annual Convention, Chicago, Hyatt Regency Hotel.  
May 4-6: Illinois Bankers Association Annual Convention, Chicago, Palmer House.  
May 4-6: Texas Bankers Association Annual Convention, Houston, Hyatt Regency Hotel.  
May 11-13: Tennessee Bankers Association Annual Convention, Nashville, Hyatt Regency Hotel.  
May 11-13: Missouri Bankers Association Annual Convention, Kansas City, Crown Center.  
May 12-14: ABA Operations and Automation Conference, Bal Harbour, Fla., Americana Hotel.  
May 13-15: Oklahoma Bankers Association Annual Convention, Tulsa, Fairmont-Mayo Hotel.  
May 14-16: Kansas Bankers Association Annual Convention, Topeka, Ramada Inn Downtown.  
May 17-21: Mississippi Bankers Association Annual Convention, Biloxi, Pete Fountain's Buena Vista Hotel.  
May 18-20: ABA Southern Trust Conference, Williamsburg, Va., Williamsburg Lodge.  
May 18-31: School of Banking of the South, Baton Rouge, Louisiana State University.  
May 25-29: Assembly for Bank Directors, Hot Springs, Va., the Homestead.  
May 26-28: AIB Convention, Minneapolis.  
May 29-31: New Mexico Bankers Association Annual Convention, Roswell, Roswell Inn.

### June

- June 11-12: Indiana Bankers Association Annual Convention, French Lick, French Lick-Sheraton Hotel.

### August

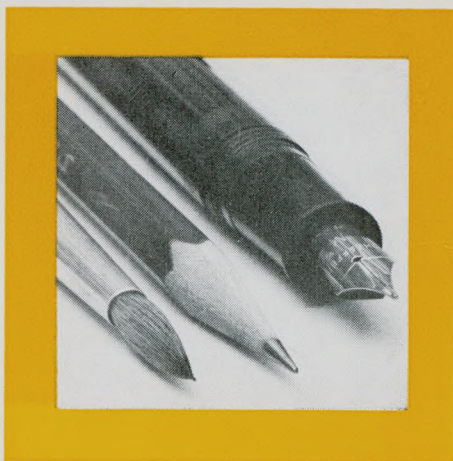
- Aug. 3-8: ABA National Mortgage School, Columbus, O., Ohio State University.

MID-CONTINENT BANKER for November, 1974



# Mississippi A Great Place To Learn

Mississippi knows that its future depends upon the quality education of its young people. That's why sixty percent of the State's general fund is spent on education, one of the highest percentages in the nation. With 43 junior and senior colleges and universities spread across our State, Mississippians know they have an opportunity for quality education. 🌳 Vocational and technical centers play an important role in the education scene, too. A state-wide system of 69 training centers enroll almost 100,000 students in various fields. 🌳 Mississippi is a great place to learn. If you want to find out more about Mississippi, its people, and its educational facilities, First National is the best place to get the story.



 **First National Bank**

Jackson, Mississippi Member FDIC

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



# The Banking Scene

By Dr. Lewis E. Davids

Hill Professor of Bank Management,  
University of Missouri, Columbia

## Service Corporations, Mergers and *De Novo* Charters

**M**OST BANKERS do not know what service corporations are. But they should. In essence, they are to the thrift industry what holding companies are to the banking industry.

These institutions have been around since 1964 but have taken off and dramatically expanded in numbers and profits since 1970. Bank HCs, also, have dramatically increased in numbers since 1970, but their profits have not generally been as significant as those of service corporations.

Service corporations are found in more than 1,400 of the nation's 5,600 S&Ls.

It would appear that more S&Ls will invest in service corporations, of which there are two types—"A" and "B."

"A" corporations are state-wide in scope and are open to all eligible associations in a given state for investment. "B" corporations may be owned only by a limited number of associations.

Two categories of "B" associations exist, those owned by five or more S&Ls and those owned by fewer than five.

According to the U. S. League of Savings Associations, an association may invest 1% of its total assets in a service corporation. This 1% includes notes, bonds, debentures and secured debt as well as capital stock. In addition, a service corporation may leverage association investments with debt capital attracted from other sources. The permissible amount of such debt capital is determined by the type of service corporation.

A successful service corporation adds significantly to the earnings of an S&L, which often can derive between 20% and 40% of its consolidated net income from such a source.

Since 1970, the Federal Home Loan Bank Board (FHLBB) has liberalized rules and regulations regarding the ac-

tivities of service corporations. While the rules vary from state-chartered to federally chartered associations, establishment of a service corporation is neither as expensive nor complex as establishing a bank holding company.

Service corporations can begin operating anywhere in the U. S. as long as they do not, in an *ultra vires* context, perform services beyond those permitted by FHLBB regulations.

The FHLBB has permitted service corporations to perform the following services for S&Ls: data processing, development and financing of low- and moderate-income housing, loan servicing for mortgage banking, home improvement lending, real estate and mobile home lending (without restrictions as to percentage of assets or terms or geographic lending area), land development and management of any property owned by the service corporation.

A service corporation can act as an insurance agent or broker, engage in joint ventures, perform tax consulting services, provide limited investment services for associations, engage in inner-city renewal, undertake joint ventures with fully owned service corporations, construct condominium units, provide appraisal services for its owners and other firms, operate a general insurance agency, operate a general bond brokerage business and form joint ventures and act as agents and trustees under deeds of trust.

It is especially important to consider service corporations at this time, because Congress had imposed a moratorium on conversions of federal mutual savings and loan associations to stock form. This moratorium was partially lifted during the summer by permitting a small number of mutuals to convert due to disintermediation pressures.

Thus, federal S&Ls are now joining state-chartered S&Ls in moving toward conversion from mutual to stock status.

(Continued on page 68)

### Is There an 'Average' Bank?

Dr. Davids' September column, titled "A Call for a Statesmanlike Tax Strategy," has prompted a letter from a Kansas reader who questions the statement that the average bank pays less income tax than most corporations. The reader says his research indicates that *his* bank pays twice the amount of income taxes as does the average corporation.

On the other hand, a reader from Indiana agrees completely with Dr. Davids' statement, citing examples of banks that pay no income taxes and reinforcing Dr. Davids' theory that banks have an obligation as good citizens to pay their fair share of taxes.

Dr. Davids lays the difference of opinion to the use of the term *average*. "We have all heard of the individual who drowned," he says, "and it was reported that the water he drowned in *averaged* less than six inches in depth." Few banks can be correctly classified

as being *average*, due to the many factors that tend to make banks individual in nature.

Dr. Davids says the figures quoted on pages 6 and 8 of the September issue are based on a study made by the Federal Reserve Bank of Philadelphia. The full study is reported in the May, 1974, issue of the bank's "Business Review." Readers can request free copies of the publication from the Public Information Office, Federal Reserve Bank of Philadelphia, Philadelphia, Pa. 19101.

Dr. Davids states that there is now a public outcry about the low tax rates paid by the oil industry. The purpose of his column was to caution bankers not to become so successful in tax minimization as to become the target of a similar outcry on the part of the media and the public.

The Editors.



# AUTOMATED TELLER PACKAGES. A TRICKY BUSINESS OF MINIMIZING RISKS AND MAXIMIZING PROFITS.

Here's why over twenty banks think American Fletcher has the best program around.

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what you're doing. American Fletcher's Automated Consumer Services Bureau offers you a comprehensive teller program. We'll assist you in acquiring the automated tellers you want. We'll help you emboss, encode and issue your plastic teller cards. We'll provide marketing and operations guidance. Everything you need is available from American Fletcher, at a highly competitive price. If you're interested in automated tellers packages, call us collect. We'd like to talk with you. Contact: Charley Alber, American Fletcher National Bank.

317/633-1501 Call Collect.

**AMERICAN FLETCHER NATIONAL BANK AFNB**  
Indianapolis, Indiana



• **Scarborough & Co.** This firm of bank insurance specialists has updated a Bankers Special Bond. The new Bankers Special Bond form, written through Employers Mutual Liability Insurance Co. of Wisconsin, Wausau, represents a consolidated offering of bank operational insurance coverages that previously were available only as separate policies or riders to the Blanket Bond.

Now available as part of the "package" bond are all-risk safe deposit, cash-letter, data processing transit and extra-expense insurance and data processing transit liability coverage. Extortion and mortgage fraud coverages, generally available to Bankers Blanket bonds as riders, also are included under the new bond form.

According to Scarborough management, Bankers Special Bond is available in most states, with some states still to make formal approval on the bond form and its rating plan.

Write: Scarborough & Co., 222 North Dearborn Street, Chicago, IL 60601.

• **Career Girl/Mr. Sid.** Sweaters for both men and women are being introduced into the career apparel line of Mr. Sid of Dallas. The sweaters are designed for both men and women as individual garments or in sets and come in all coordinated colors.

A varied selection of blouses, including the new "fancy" blouses in prints, checks and solids in "polysilk" fabric, was introduced by Career Girl earlier in the year.

Other recent additions to the firm's line are handbags and scarves coordinated to the Career Girl/Mr. Sid line.

For more information, write: Career Girl, 9212 Chancellor Row, Dallas, Tex. 75247.

• **Meilink Bank Equipment.** Economy is the keynote of the Meilink Sentinel II line-of-sight remote drive-up system, according to the manufacturer. The system is said to feature space-saving design, cost-cutting installation and efficient operation.

## New Products and Services

The system features underground urethane insulation, said to bring down installation costs by eliminating expensive tunneling and culvert pipe. It also protects below-ground pneumatic tubing from moisture penetration.



The system is programmed to hold the carrier at the outdoor station for the lane's next customer, which permits the teller to switch immediately to another station after dispatching the carrier and its contents following a transaction completion.

For more information, write Meilink Bank Equipment, 3100 Hill Avenue, Toledo, O 43607.

• **NCR Corp.** A new proof of deposit (POD) software package for commercial banks has been released by NCR Corp. The system enables banks using NCR Century computers to prove each transaction as it comes through the reader-sorter. It utilizes high-speed MICR sorters to match items deposited with their accompanying deposit slips while capturing all encoded data.

"Float" records created can be used as bases of service-charging accounts that tend to have funds in float, said

the manufacturer. As a byproduct, the system also prepares cash letters to accompany transit items. In addition to the proof operation, the system provides for an analysis of the items charged to a bank's customers, segregates "on-us" items and selects those items that are to be sent to other financial institutions.

Write: NCR Corp., Dayton, O. 45479.

• **Elec-Tro-Tec, Inc.** A 16-page "Drive-In Banking Design Guide" has been put together by Elec-Tro-Tec, Inc. As described by the firm, the guide provides the architect and banker with valuable planning and layout data for new drive-in facilities and upgrading of existing facilities. Its scope includes suggested drive-in layouts to guarantee maximum efficiency and congestion-free operation.

Write Elec-Tro-Tec, Inc., 71 Gordon St., Elk Grove Village, IL 60007.

• **Diebold, Inc.** The Quick Depository (see illustration) has been introduced by Diebold, which describes it as a new way to provide quick, convenient service to customers and enable tellers to devote more time to customers who need personal attention.



The Quick Depository, located in a bank lobby, has a place in the rear for storage of envelopes, which a customer can use to make a deposit in seconds. When the envelope is received by the unit, a deposit indicator light assures the customer that the deposit has been received within the unit. The Quick Depository is free standing and is styled in matte black with gunstock walnut Formica top. A two-sided plexiglass sign panel bears the standard sign, "Express Deposits & Loan Payments," the bank's name and operating instructions. The panel is illuminated. All deposits and/or loan payments are secured within the unit by dual-control kevlocks.

Write: Diebold, Inc., Canton, OH 44711.

**PERSONAL SELF-PROTECTION**  
**.22 CAL. - 7 SHOT AUTOMATIC**

Defend yourself against attackers with this high quality non-lethal Tear Gas Protector. Fires 7 rounds in seconds. Solid metal construction. No Federal Firearms License necessary. Don't be confused by cheap plastic imitations that may misfire or jam.

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Defend yourself against attackers with this high quality non-lethal Tear Gas Protector. Fires 8 rounds in seconds. Solid metal construction. No Federal Firearms License necessary. Don't be confused by cheap plastic imitations that may misfire or jam.

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The First National Bank and Trust Company of Tulsa, Box One, Tulsa, Oklahoma 74193.

# put **Lou Swank** on the spot



# FIRST TULSA

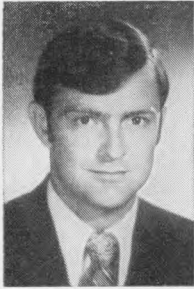
YOUR FULL SERVICE BANK

MEMBER FDIC

MID-CONTINENT BANKER for November, 1974



# NEWS OF THE BANKING WORLD



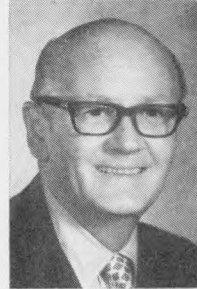
McCLURE



LOVETT



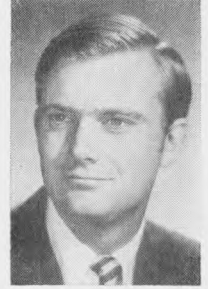
GARDNER



SNEED



COLDWELL



WHITELAW

• **John W. McClure**, who travels in Kansas, Oklahoma and Texas for Mercantile Trust, St. Louis, has been promoted from correspondent bank officer to assistant vice president. He joined the bank in 1971.

• **James G. Gardner** has been elected a senior vice president by Valley National of Arizona, Phoenix. He is manager of the real estate department. Mrs. Ernestine Lovett, customer care representative in the special services

department, has been promoted to vice president.

• **Donald F. Van Horn**, deputy bank commissioner of Oklahoma, and Jim S. Gowen, assistant bank commissioner of Arkansas, have received examiner advanced training awards from the board of trustees of the Conference of State Bank Supervisors' Schools. The awards entitle recipients to attend an advanced banking school during the 1975-77 term.

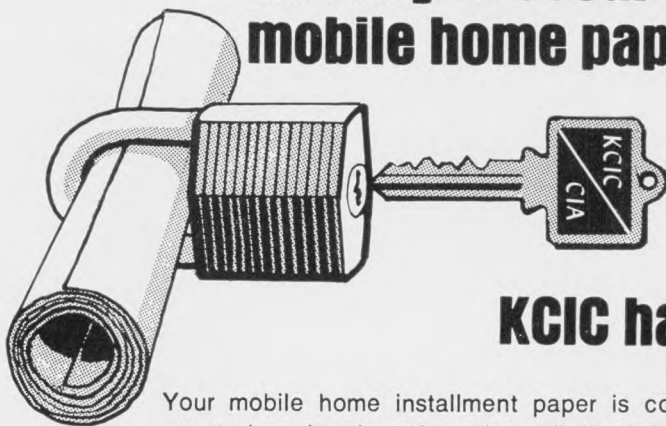
• **Earl Sneed**, president, Liberty National Corp., Oklahoma City, has been appointed to a special committee on election reform of the American Bar Association. Mr. Sneed is also vice chairman of Liberty National, Oklahoma City, and is an attorney and former dean of the College of Law, University of Oklahoma.

• **Phillip E. Coldwell**, president, Federal Reserve Bank of Dallas, has been nominated by President Ford to be a member of the board of governors of the Federal Reserve System to fill the unexpired term of Andrew F. Brimmer, who resigned in August. Mr. Coldwell joined the Dallas Fed in 1952 and has been its president since 1968.

• **E. A. Iversen** and **D. S. Langsdorf** have been appointed executive vice presidents by Bank of America, San Francisco. Both were formerly senior vice presidents.

• **Randy Whitelaw**, assistant vice president, First National, St. Louis, has been named to head the bank's new regional office in Los Angeles. The office serves national corporate customers in the western part of the U.S. The office cannot accept deposits or close or disburse loans, but it will concentrate on solicitation of national corporate customers in Los Angeles, San Francisco, Portland, Seattle, Phoenix, Salt Lake City, Boise and Denver.

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# NEWS ROUNDUP

## News From Around the Nation

### Whyel, Camp Comment on Franklin

The collapse of Franklin National, New York City, last month could result in tougher examination standards for banks, according to George L. Whyel, ABA president and chairman, Genesee Merchants Bank, Flint, Mich. The collapse also prompted Comptroller of the Currency James E. Smith to admit that his office was remiss in not detecting the bank's problems sooner.

Mr. Whyel suggested that stricter examination standards could be imposed in the areas of foreign currency transactions and self-dealing loans. He also said the failure of Franklin's management underscores the need for senior bank executives to do better jobs of scrutinizing loan portfolios in order to eliminate insider transactions.

Mr. Smith said his agency's examiners were not equipped to track all the problems of Franklin National and that in some areas his agency was remiss.

He said his agency was probably at fault for not leaning harder on the management of Franklin, which he characterized as "extraordinarily inadroit." He made assurances that his agency would make special efforts to keep up with the changes in the banking industry to insure that there would be no danger of any more slipups.

### Housing Credit Bill Passed

Up to \$7.7 billion will soon be available for federal purchases of conventional housing mortgages, due to passage of an enabling bill by Congress last month. The action is expected to free banks and S&Ls to underwrite more mortgages.

Middle-class home buyers will benefit most from the legislation, which authorized government agencies to buy up mortgages on houses costing between \$33,000 and \$38,000 with a higher maximum of \$42,000 in some areas.

### Variable Mortgages Pushed

ABA President George L. Whyel has urged bankers to reexamine variable rate mortgages as an immediate aid to the depressed housing situation.

Mr. Whyel said that such mortgages would almost certainly encourage banks to make more mortgage loans because they would not run the risk of being frozen into portfolios of outstanding mortgages with low rates when interest rates begin to climb.

In addition to channeling more funds into housing, he feels that variable rate mortgages would also have the important effect of providing consumers and savers with a fairer rate of return.

### Corporate Savings Plan Asked

The ABA has asked both the Fed and the FDIC to amend regulatory curbs against banks accepting business savings deposits.

It said the fact that S&Ls are authorized to accept corporate deposits and the disparity of competitive treatment resulting therefrom is having a serious effect on bank operations.

Present bank regulations stipulate that savings deposits can be accepted only from individuals or from nonprofit corporations.

The ABA cited plans by S&Ls that permit business firms to arrange for transfers of demand deposit funds from banks to S&L savings accounts by a simple phone call.

### FHLBB to Expand 3rd Party Authority

A regulatory amendment has been proposed by the Federal Home Loan Bank Board that would permit federal S&Ls to accept orders from depositors to pay third parties for any purpose. Present regulations restrict third party payments to household related purchases.

Federal S&Ls still would be prohibited from providing checking account services, but the proposed amendment would greatly enhance the use of an S&L's interest-paying savings account as a transaction account.

Under the proposal, the restriction against negotiability of payment orders would remain, but the restriction on purpose of payment would be lifted.

### Savings Exemption Voted

The House Ways and Means Committee has voted to exempt from federal income taxation up to \$500 in individual and \$1,000 in joint interest income paid savers by regulated financial institutions. If enacted, the move could shift about \$10 billion in funds to regulated financial institutions.

However, little chance of passage of such a bill is expected, considering opposition from the Treasury and the Administration. The Treasury has estimated that the plan would cost some \$1.8 billion annually in lost taxes.

### Proxmire States Inflation Policy

Senator William Proxmire (D., Wis.), who will assume the chairmanship of the Banking, Housing and Urban Affairs Committee in January, has called for continuation of tight money policies, forceful jawboning and a reduced federal budget to fight inflation.

He said the Fed's tight money policies are vital to the fight against inflation and that interest rates will come down "if we cut the budget to the bone."

He suggested cutting military spending, foreign aid and public works to get the budget down to \$295 billion, but he conceded that he's having a hard time talking other senators into going along.

The senator says he supports President Ford's request for a council on wage and price stability as a monitoring mechanism to call attention to excessive wage and price increases. He also favors export controls as an anti-inflationary tool.



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# Selling/Marketing

## *Tiny Pennies:*

### Mini-Coins Mock Inflation, Attract Attention to Banks

Who ever heard of paying slightly over 4¢ for a penny? And a tiny penny at that?

This is what numerous banks and other financial institutions are doing to dramatize the financial plight of the lowly U. S. one-cent piece.

Inflation mini-pennies are about one-quarter the size of a regular penny, but they are exact duplicates as far as stamping goes. The tiny coins are offered by Museum Coins, Flushing, N. Y., and banks are handing them out and attracting a lot of attention with them.

Williamson County Bank, Franklin, Tenn., gave some out to its customers and friends and before long the bank received numerous calls from many parts of the state requesting samples of the coins.

One of the bank's customers, a live-stock dealer, compares the disparity in size of the regular and mini-pennies to the situation involving the price of cattle on the market.

Bank of Pennsylvania, Reading, plans to use mini-pennies to encourage customers to bring in their pennies for re-

circulation. According to James B. Elliott, assistant vice president, mini-pennies will be taped to penny coin wrappers bearing messages calling for customers to bring in their pennies to relieve the penny shortage. The wrappers will be used as statement stuffers.

Bank of Belmont, N. C., has been giving away mini-pennies along with a 10% cash premium to people turning in pennies to relieve the penny shortage. The bank reports many requests for the tiny coins and its cashier says the mini-pennies constitute "one of the best and lowest-cost advertising projects we have had."

## *Trust Symposium:*

### 'Your Family Matters' Discusses Estate Planning For Kansas City Women

"Your Family Matters" was the intriguing title of a symposium held by United Missouri Bank, Kansas City, last month to acquaint women with the concepts of estate planning.

Some 900 women were guests of the bank at a luncheon followed by brief talks by the president of the National College of Probate Judges, a special tax counsel from the ABA and



Judge William W. Treat, New Hampshire banker, probate judge and president, National College of Probate Judges, stands at platform at United Missouri Bank's women's trust symposium. Others on platform (from l.) are Robert E. Reiter, bank v.p.; Frank R. Terry, bank exec. v.p.; Jerome H. Scott, bank pres.; and Columnist Ann Landers.

Ann Landers, syndicated columnist.

The symposium was followed by a four-part series of detailed seminars held over a month-long period and conducted by members of the bank's trust department. The seminars dealt with the specifics of managing an estate, including the establishing of an estate plan and the investment of assets.

The entire program emphasized simple straight talk and an informal atmosphere. Following the symposium, each woman received a portfolio of printed material containing a review of remarks given and other pertinent material regarding the estate planning process.

## *Foliage Show:*

### Depositors Brighten Winter With Fall Garden Premiums

Customers of Bank of Ladue, Mo., were invited to brighten up their winter by coming into the bank to see its display of fall flowers and trees.

But they could do more to enjoy the vegetation—deposit money into new or existing savings accounts and they could take any one of a variety of plants and trees home with them to plant in their gardens.

With a minimum deposit of \$200, customers could have their choice of an evergreen azalea, one of three shades of garden mums, red sedum ground cover or one of four kinds of house plants. Trees, shrubs and other plants were available for larger deposits.

Blooming fall plants, arranged tastefully in a bank lobby, could be one of the prettiest premium displays ever put together!



Fuller Arnold (r.), pres., Williamson County Bank, Franklin, Tenn., distributes mini-pennies to customer Greg Hoover, as another customer, Dr. Mont Smith, awaits his turn. Bank reports that tiny pennies are in demand as good luck charms. One individual drove 50 miles one way just to pick up his quota of pennies.



# 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 MAN/agement 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."



First National Bank of Louisville • First National Tower, Louisville, Ky. 40201 • 1-502-581-4200



If you feel the same way about premiums as we do, maybe we should get together ...



We believe premiums are misused by some and misunderstood by many. Unlike some companies, we do not sell them as a panacea to all your problems. We believe they have their proper time and place.

Our company has several dozen different promotions. For one reason or another, many of these will probably not be right for you. Some of them will work well for you, and a couple will have tremendous success. It is our job to find the program that will best fit your market and goals. Because we are a small company, we're successful only when you are, so you can be assured that we won't be walking in trying to sell you insulated underwear in July. We will honestly tell you if a product is not right for your situation.

Morgan-Bishop & Associates is not a nationwide firm, and we do not want to be. We work in the Mid-West and Southwest only. We still believe in personal service, a hand shake, and a man's word. If you're tired of fast-talking, high-rolling, here-today-gone-tomorrow salesmen, then give us a chance. We'll give you an honest opinion of your needs and show you how we can help.

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# When You See a Tiger Down at the Bank, Don't Panic—Think of Bank's Strength!

OCTOBER is the month of whistle-stop tours by politicians, but October, 1974, will be remembered by thousands of Missourians, not for visits by politicians, but by visits by Czar, the 500-pound tiger-symbol of United Missouri Banks.

Czar visited nine Missouri cities on a seven-day swing, appearing at 11 United Missouri banks. It was his third visit to Missouri to promote the banks that are undertaking an ad campaign to identify themselves with the qualities characteristic of tigers, such as strength, aggressiveness and vitality. Czar's first trip was made a year ago.

The various banks prepared different types of greetings for the big cat. United Missouri Bank of Joplin decorated its lobby with an artificial palm tree to make the tiger feel at home. United Missouri Bank of Jefferson City arranged for the state's lieutenant governor to greet Czar on the steps of the Capitol building. Another of the banks simply chained Czar to a tree near its motor bank where 1,000 people watched him from a respectful distance.

The largest reception for the cat occurred at the opening of the newly remodeled United Missouri Bank of Ferguson. Forty-five hundred people, including R. Crosby Kemper, chairman, United Missouri Bancshares, attended the event.

A series of United Missouri Bank commercials featuring Czar have been nominated for awards by the American Advertising Federation's Ninth District.

Between tours, Czar rests up at his California home with his trainers.

Although Czar's popularity has never been put to the test in the voting booth, he's no doubt one of the best known personalities in Missouri, at-

tracting as many—if not more—fans during his whistle-stop tours than most of the state's politicians!



Who's afraid of the big old tiger? Not Robert O. Herfurth, president, United Missouri Bank of Boonville, who seems to resent Czar's takeover of his desk.



Ever have a tiger on your balcony? United Missouri Bank of Ferguson did during the recent grand opening of its new Main Office. Look out, below!

*In Elmhurst, Ill.:*

## Every U. S.-Made '75 Auto Shown at Bank Parking Lot

Every model of American-made car for 1975 was shown during a weekend auto show in the parking lot of Bank of Elmhurst, Ill., recently. The show was sponsored by the bank in conjunction with local auto dealers.

Loan officers from the bank were on hand both days to answer questions by the public concerning auto financing.



Dig that new drive-in teller at United Missouri Bank of Jefferson City sporting that new tiger-skin coat! When Czar, the 500-pound tiger, tried to stare down bank customer, he received a stare in return!



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# MERCANTILE BANK

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In Nashville:

## Folding Bike Premium Tied to Energy Crunch

Bikes haven't lost their appeal as bank incentives, according to J. Lillard Templeton, senior vice president and director of marketing at First American National, Nashville.

The bank offered a portable bike for eight weeks last spring. The offering was timely because the nation was still feeling the effects of the energy crunch of last winter.

The premium promotion was tied to savings account deposits. With each deposit of \$200 or more to a new or existing account, the customer received a certificate that entitled him to purchase a bike for \$49.95 at any of the bank's offices.

Advertising was channeled through newspaper, radio, TV, posters, direct mail and the bank's "time of day" telephone service.

"The program enabled us to appeal to a particular segment of our customers and prospective customers. We were pleased with the outcome and felt that the goals we had established were accomplished for this promotion," said Mr. Templeton.



Moonscape background was used to dramatize "space-saver" aspect of folding bike offered savers at First American Nat'l, Nashville, early this year.

From Chicago:

## Rand McNally Takes Over 'Better Homes' Premiums

Rand McNally & Co., Chicago, has become exclusive distributor of *Better Homes and Gardens* premium booklets for financial institutions.

The respected magazine has been publishing ideas for homeowners for half a century. The editors have prepared a series of publications for homeowners for use as premiums.

Topics include gardening, home remodeling, crafts and general household ideas. Special books are also available, entitled "1975 Income Tax Guide" and "All-Time Favorite Ideas for Christmas."

See America!

## American Scene Prints Offered as Premiums

America is still beautiful! And even though most Americans will be cutting their vacation driving this season, there's no reason why they cannot see some of America's beauty—courtesy of the local bank.

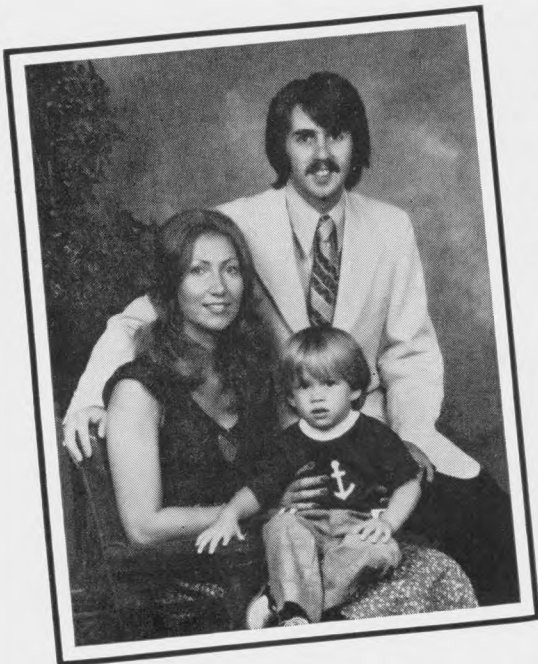
Woodco Sales Co., Inc., Independence, Mo., is offering to banks as premiums American Scene promotional prints in sets of four enlarged color photos.

Noland Road Bank in Independence used the premiums as account builders and its president, Allen L. Lefko, reports that the photos were well received by customers.



Bank of Jacomo in Blue Springs, Mo., also used the prints as a giveaway item for new accounts. The premium was responsible for 700 new checking accounts being opened at the bank, according to a bank representative.

# Let your customers know you feel they're Special People



When a customer chooses your bank, it's because he feels confident in your services. Now you can let your customers know you appreciate their confidence by giving them a personal gift—a professional, 8x10 Natural Color family portrait through our Depositors Portrait Service.

The finished portrait, worth up to \$25 in many studios is FREE to your customers. For you there is only one \$250 service fee, no matter how many portraits are taken. We handle all technical details and furnish everything you need for the promotion. In addition to being unique as deposit premiums, portraits are excellent in public relations programs.

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WE'VE MOVED! FOURTH FINANCIAL CENTER IS OUR NEW ADDRESS!

Fourth National Bank and Trust Company has moved into its new home at 100 North Broadway, in Wichita. The magnificence of Fourth Financial Center serves not only as a symbol of our faith in the future of this community and the economy of the State of Kansas, but it creates a sharp awareness of the pride we feel being a member of the banking fraternity, which we share with you.

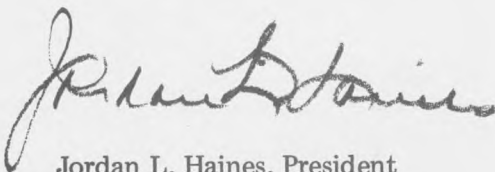
Although Fourth Financial Center is the largest office building in Kansas, it was designed to provide a life-flow of activity for people ... a pleasant place to work, a functional facility in which to produce, and an environment where customers and visitors alike can enjoy the full meaning of the joy in transacting business. It offers the freedom of spaciousness, combined with the warmth of beauty and elegance, and adds the delight of garden freshness in its landscaped courtyard.

Fourth Financial Center depicts most dramatically what we feel is the future of Kansas, where unlimited opportunity abounds. We wish to share all these good things with bankers throughout the Mid-West, and hope to have you visit with us in our new home as soon as possible.

Cordially,



A. Dwight Button, Chairman of the Board



Jordan L. Haines, President



Correspondent banking offices are on Level 3 of the Fourth Financial Center — sharing that level with trust offices, commercial loans, and the bank's executive offices. To dial direct to Fourth National correspondent bankers, use these numbers:

Tom Potter	261-4488
Joe Stout	261-4654
Fred Swinson	261-4464

and the Correspondent Banking Division general number, 261-4441.

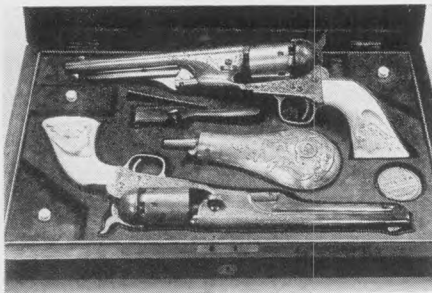


**Old Americana:**

### Guns Fail to Cause Alarm At Hamilton, Chattanooga; They're Part of Exhibit!

Guns are normally anathema in a bank lobby, unless worn by bank guards. But when the guns are old timers and extremely rare, the picture changes.

An exhibit of antique guns and other early Americana was open to the public in the main lobby of Hamilton National, Chattanooga, recently.



Aside from their age, the notable aspect of the exhibit was the extensive silver and gold plating and hand carved ivory grips of many of the guns. The exhibit also included bronze sculptures, knives and examples of old money.

The guns in the photo are a set of Colt 1861 Navy, 36 caliber hand guns

in a French walnut case. These guns are especially unique because they were the gift of a southerner to a captain in the U. S. Infantry in 1864—Civil War times!

#### Bankers Told to Police Ads

"Either we police our own advertising or others will do the job for us," said Alan B. Eirinberg, first vice president-marketing, Exchange National, Chicago, at a recent convention. "Too much bank advertising is either unclear or misleading," he said.

He called on BMA to develop a code of ethics and guidelines for advertising retail bank services and to submit the proposals to banks throughout the U. S. for ratification.

"Should bankers balk at this approach," he said, "I believe banks will be faced with the thing they want least—more government regulation in an already highly regulated industry."

The Chicago banker pointed out, "Because of record high lending rates, as well as press coverage centered on the financial difficulties of a small number of banks in the U. S. and abroad, banks today face their worst 'credibility' problem since the Depression. There is no better time for self-evaluation and action aimed at clearer, more informative advertising."

#### College Help:

### St. Louis-Area Banks Offer Tuition Assistance To Middle, Upper Incomers

A group of St. Louis-area banks are telling families earning between \$20,000 and \$50,000 annually that they are in an under-privileged group—as far as sending their children to college is concerned.

A startling statement? Yes, but true, according to members of the Dyna-Group banks, which include Clayton Bank, Crestwood Bank, Hampton Bank and Bank of Ellisville.

According to the banks' promotion material, families within the above stated income range are too prosperous to qualify for most assistance grants and scholarships based on need. Yet these families often have a tough time scraping up funds for college.

The banks are offering what they call "the insured college tuition payment plan," which is available to families with children in college, about to enter college or several years away from college. The plan provides for payment of college costs in equal monthly installments over a period as long as 10 years. And it assures tuition in the event of the death of the breadwinner.

Sign up the youth savings market your competition is overlooking



**“ in just 90 days our bank attracted 211 new savings accounts**

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# Holding Companies

## Consumer Loans and Counseling Offered By HC in Cities in Four States

FIFTEEN financial service offices have been opened under Fed approval by New York City's Citicorp in four cities, including New Orleans. The offices, which are being operated on a pilot-project basis, were established to market loans and provide consumer counseling. Besides New Orleans, the cities are Denver, Phoenix and Salt Lake City.

Called Person-to-Person Financial centers, the offices are being operated under supervision of Citicorp's St. Louis-based consumer finance subsidiary, Nationwide Financial Services. They are designed to serve individuals in the \$7,500- to \$15,000-income bracket who want a financial institution that's between a bank and a loan firm, according to Vice President Carl Felsenfeld. The \$15,000-to-\$20,000 income bracket is a secondary target.

Citicorp Senior Vice President W. James Tozer Jr. said the centers were set up "specifically to provide truly personal services to the broad consumer market only. This is an important distinction from most banks, which focus also, if not primarily, on business firms." Mr. Tozer added that the new centers offer "a wider variety of financial services than loan companies and many

services not generally offered by banks."

The centers offer services such as:

- *Mortgage-in-advance*—mortgage commitment offered a prospective homeowner before he starts looking for a house. Available at the centers are FHA, VA and conventional mortgages up to \$55,000.

- *Tailored loans*—a variety of flexible repayment plans offered to meet an individual's needs.

- *Family money management course*—to help the consumer understand the basics of family budgeting and financial planning.

- *Convenience account*—that provides a personalized book of check-like payment orders connected to a line of credit.

- *Homeowners loan*—that allows a customer to borrow up to \$25,000 on the equity in his or her home for any purpose.

- *Shopper fact sheets*—to help a customer make more effective use of his or her money in buying goods and services. In addition, there's a consumer library at each center.

- *Person-to-person card*—an identification card that qualifies a customer for a number of free services such as

### Roussel Acquires ICB Corp.

Louis J. Roussel Jr., chairman, National American Bank, New Orleans, has acquired "working control" of ICB Corp., one-bank HC controlling International City Bank, New Orleans.

According to ICB Corp., Remus A. Hebert, former senior vice president of the HC, has been named president and CEO, succeeding Eads Poitevent, who also resigned as chairman.

ICB Corp. said Guy B. Harrell, a senior vice president, is to assume the duties of chief administrative officer, replacing John R. Sitton, who resigned as executive vice president.

A new chairman had not been named at press time, nor had a decision been announced regarding board replacements for Messrs. Poitevent and Sitton.

notary public, check cashing, money orders, gift and travelers checks without a fee.

Under the center plan, a special account executive is assigned to each customer to help him or her with any financial need.

The four cities were chosen as a test for the new consumer finance companies, said Mr. Felsenfeld, because they are located where Citicorp already has some representation through Nationwide Financial and where state laws permit this type of operation. The sites also were picked because market surveys showed they were suited to the service.

Although Citicorp hasn't decided how long the test period will be for the centers, the firm expects to have some knowledge of their acceptance next January or February, after the Christmas loan season.

Local personnel are used primarily at the centers, which are being promoted in newspaper ads, TV commercials and by direct mail. • •

- **First Amtenn Corp.**, Nashville, said it will become the first bank HC operation in the South to sell gold bullion when the new gold-legalization bill becomes effective January 1, 1975. The HC owns eight Tennessee banks, including First American National, Nashville, all of which will sell the gold bullion. First Amtenn has signed a dealership agreement with the Gold Bullion Exchange Corp., national distributor of gold bars and wafers for Englehard Minerals & Chemicals Corp., said to be the country's largest gold refiner.

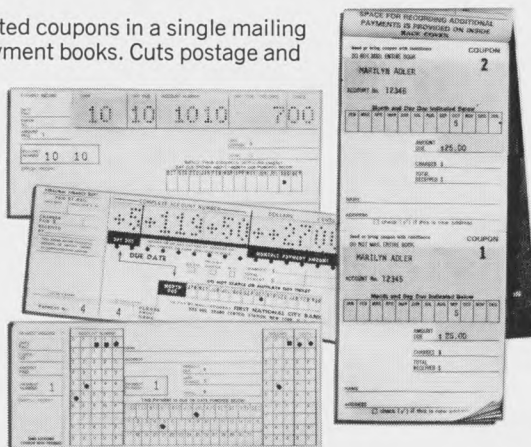
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Send 12, 24, 36, or more pre-dated coupons in a single mailing with Rand McNally's coupon payment books. Cuts postage and other billing costs by as much as 85%.

**Perforand** gives a different style for every perforator model, including machine readable.

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On an average day, Bank of America's Bank Investment Securities Division does a 2½ billion dollar business. One reason we do such an impressive volume is the wide range of securities we can offer. We make and maintain markets in U.S. Treasury Obligations, Federal Agency Securities, Bankers' Acceptances, Federal Funds, Bank CD's and Tax-exempt Notes and Bonds to provide the investor with a wide range of investments.

Another reason our daily trading volume runs into 10 figures is that investors like the way we do business. Our security specialists make it a point to talk to clients on a person-to-person basis. And our experts are always

available for a quick consultation by phone to discuss an account's financial goals and the best strategy to reach them.

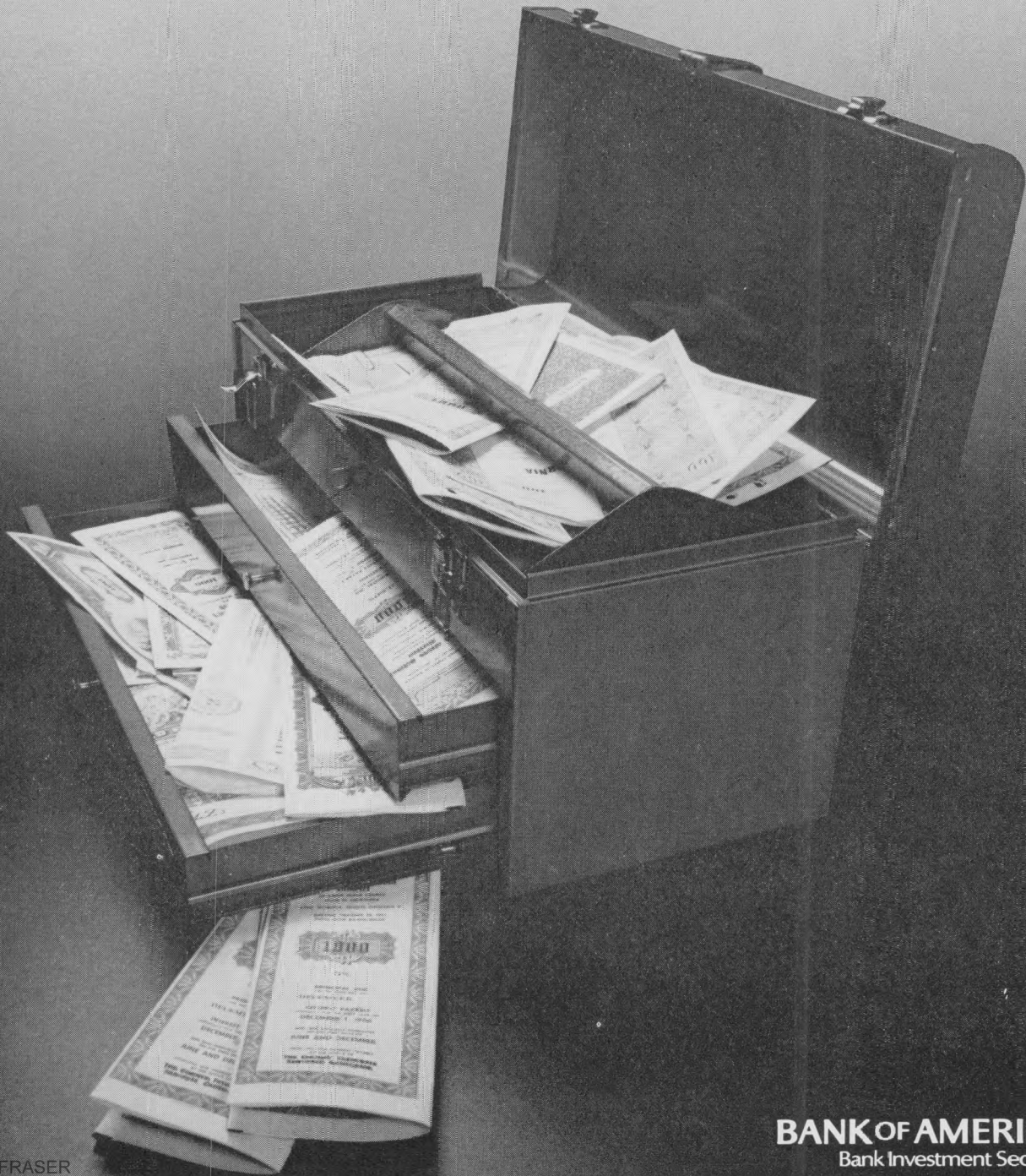
Another important point: our trading room in San Francisco has the advantage of being open for hours after the East Coast market has called it a day. You can well imagine the advantage of having this extra transaction time.

Why not talk to our security specialists to find out how your company can profit from our large stock of securities and our exceptional staff.

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**BANK OF AMERICA**   
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# Insurance

## Only One-Third of Surveyed U. S. Banks Carry Directors & Officers Liability

ALMOST all United States commercial banks know that liability insurance can be purchased to protect their directors and officers against personal financial loss in the event they make bad business decisions.

But only 35% of the banks responding to a recent national survey by MGIC Indemnity Corp. have insured their directors and officers.

Responses were received from 6,063 of the nation's 14,533 banks, representing an unusually high 42% return.

MGIC Indemnity Corp. is a wholly owned subsidiary of MGIC Investment Corp., a Milwaukee-based holding company which has several subsidiaries specializing in guaranty services for the financial and real estate industries.

Purpose of the survey was to measure attitudes toward this specialized coverage, which is just over 10 years old.

The protection is comparable to malpractice insurance for doctors and lawyers. The coverage pays for legal costs, judgments and settlements resulting from lawsuits brought against directors and officers by depositors, borrowers and stockholders.

Large institutions are most commonly insured, the survey showed. Fifty percent of the responding banks with assets in excess of \$100 million possess

some kind of liability insurance for their directors and officers. One out of three of all responding banks—regardless of asset size—currently carries the protection.

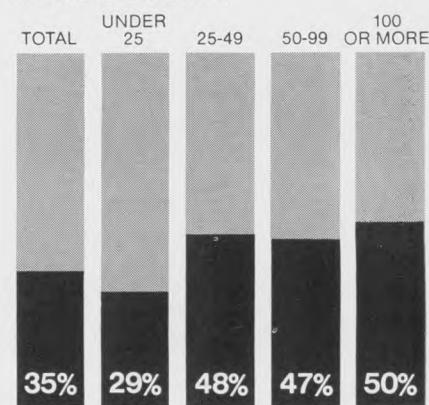
Four out of five of the insured respondents purchased the insurance after 1970, according to the survey. Of the insured banks, 4% of the respondents said they would increase their coverage in 1974. This percentage is fairly constant among all banks, regardless of their size.

***"The lack of (D&O) protection could hinder the recruiting of competent directors and officers."***

The most often stated reason given by uninsured respondents for not buying liability insurance was its high cost, followed by a considered lack of need.

Buyer resistance was surprising in view of the widespread awareness of this insurance. "When combined with the growing demands of managing a lending institution, at the risk of losing personal financial resources, the lack of protection could hinder the recruiting of competent directors and officers," said Arthur Barnard, MGIC Indemnity's marketing director.

DEPOSIT SIZE (\$000,000)



Percentages of banks carrying D&O

One million dollars of insurance can be purchased for each director and officer at a minimum cost of \$14 per man per month. "An insurance program can be designed to the unique needs of the individual director and officer under a variety of plans and deductible provisions," noted Mr. Barnard.

The most publicized lawsuits involve large institutions. But there is a trend, according to Mr. Barnard, toward an increasing number of lawsuits against rural-oriented financial institutions.

"The costliest lawsuits and biggest settlements will continue to involve the multi-million dollar institution in a large metropolitan area," Mr. Barnard said. "But the risk exposure for the director and officer of a rural-oriented, small lending institution has become just as real and much more significant."



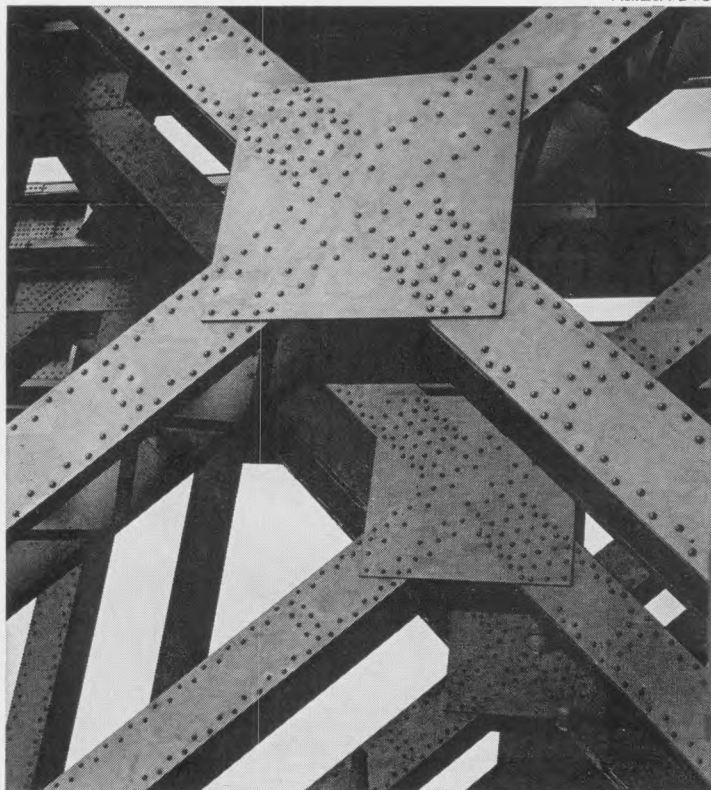
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# How to Conduct An Incentive Campaign

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WHAT knowledge must a bank marketing person need to produce a successful incentive promotion? Where can he get the information he needs to make intelligent decisions in directing an incentive program?


In this day of sophisticated bank marketing practices, the seat-of-the-pants type of promotion will no longer do the job. A detailed and concise marketing plan is vital to a successful incentive promotion, not only because of the costs involved but due to the increasingly stiff competition banks face for deposits.

This publication has carried numerous articles in the past about outstanding incentive promotions by banks. Several more articles of this type appear in this issue.

Now, for the first time, MID-CONTINENT BANKER presents a series of articles that concentrate on the behind-the-scenes aspects of incentive marketing.

The first article, beginning on the next page, presents a rundown of the components of an incentive marketing program. The following articles deal with various points made in the first article—knowing your bank's trade area, how one bank succeeded in finding attractive tie-ins for its premiums, how to select incentives and tips on how to plan effective incentive advertising programs.

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Turn the page 

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# Thorough Planning Is Key to Success With Bank Incentive Promotions

**"PLAN** your work; then work your plan." No better advice was ever offered to a bank planning an incentive campaign. And that applies to the bank considering its first premium offer or the umpteenth.

What are some of the many problems which must be examined in the process of planning an incentive campaign?

(1) **OBJECTIVE.** What is the objective of the campaign? What does your bank hope to accomplish? To whom are you trying to sell your bank's services? What particular service are you trying to sell?

The purpose of these questions is to pinpoint your objective as narrowly as possible. Think in terms of shooting at your target with a rifle and not a shotgun.

Typical objectives in an incentive campaign would be: (1) To obtain more savings accounts; (2) To obtain more checking accounts; (3) To sell more CDs; (4) To motivate contact personnel to cross-sell bank services to present customers; (5) Simply to increase deposits in any way possible.

(2) **CUSTOMER.** Once a decision has been reached on the service or services you will try to sell, the next question to consider is: To whom are you trying to sell? Housewives, business men, young marrieds? Again the more specific your decision the truer aim you can take at your target.

(3) **BANK.** These prior decisions are conditioned by the type of community, the sort of clientele your bank serves. Which brings up the question: What kind of bank is yours? Is it a downtown bank serving commercial customers? Is it a neighborhood bank serving a residential or suburban community? A program designed for a neighborhood bank would hardly be acceptable to a large downtown bank and vice versa.

(4) **COMMUNITY.** The type of community your bank serves must be analyzed. Such an analysis must consider data like the median age of residents of your community, the average weekly income, white collar or blue collar, home owners or apartment renters, stable or transient, car owners or city transit riders. In the case of the large downtown bank, these data must be considered in terms of the type of customer the bank is trying to sell. Is

the "community" you are trying to sell represented by a young person just out of high school or college and working that first job or is it the assured young executive already a few steps up the success ladder?

(5) **DEPOSIT** and (6) **GIFT, SELF-LIQUIDATOR OR CONTINUITY.** These two factors are tied so tightly together that it is difficult to consider them singly. Your bank can offer a better gift—better in terms of the bank's cost—if the requirement is a \$100 deposit rather than a \$50 deposit. And of course, a \$300 deposit would make possible even a better gift. The size of the deposit required to obtain the premium is also linked to the **CUSTOMER** and the **COMMUNITY**. If your objective is to obtain the checking account of the junior executive, the required deposit may be larger than if your objective is the savings account of the young married couple. These factors will also determine whether you use a free gift or a self-liquidator. The junior executive is hardly likely to be attracted to your bank by a free phonograph record or stereo cartridge, but he may be willing to pay the wholesale price of a calculator you offer as a self-liquidator. Continuity programs in which the customer builds a set of dishes or flatware appeal to housewives or young marrieds.

(7) **PREMIUM.** Selecting a premium can be a soul-searching process, but the trauma can be eased. You have decided that the **OBJECTIVE** of your campaign is to obtain the savings accounts of the young marrieds who are buying homes in the new subdivisions on the outskirts of your town. One way to determine the premium or type of premium most likely to appeal to such prospects is to obtain the opinions of similar people. You can do this by accumulating a selection of premiums which a group of your officers find appealing. The purveyors of premiums who are trying to sell you merchandise will mail you descriptive material. Show the descriptive material to bank employees similar to the people you hope to sell. Let employees and/or employees' spouses point out the premiums they would most like to have. You'll get as much of a consensus as you'll ever obtain.

(8) **BUDGET.** Any incentive pro-

gram costs money, money for premiums, money for advertising, and, if bookkeeping is really tight, money to pay the person or persons who administer the program. Establish in advance a budget for your program. Determine how much your bank can afford to spend and wants to spend to obtain its objective. This money should not be subtracted from your regular advertising budget, but should be a separate cost entry. Incentive programs should be viewed as marketing projects distinct from advertising. Generally speaking, the purpose of advertising is to sell your bank as a financial entity, "a full-service bank." An incentive program is directed toward achieving a specific objective, a carefully marked-out goal.

(9) **MEDIA** and (10) **ADVERTISING.** Again, here are two factors that must be considered pretty much as one. First of all, what media are available to take the message of your incentive program to your community? A downtown bank can use the metropolitan dailies and the major radio and television stations successfully. A comparatively small neighborhood bank would use neighborhood newspapers and spot announcements on radio and TV programs that surveys have proved are popular among housewives in the bank's area. Billboard advertising has also been shown to be a valuable aid toward making the bank's neighborhood aware of a new program.

The type of medium will influence the preparation of the advertising messages you use. In the newspapers (metropolitan or neighborhood) large space should be used to push off your program. Premiums should be pictured and described in detail. If self-liquidators are used, tables should make it crystal-clear how much the customer must deposit and how much he must pay to obtain the premium. Brand names should be used so that the customer knows exactly what he will receive.

On radio or TV a similar effort must be made to prepare commercials which the casual listener (or half-listener) can understand easily. State clearly exactly what the customer must do and what the bank will do in return. Try for simplicity and clarity; avoid verbosity.

(11) **DISPLAY.** Make full use of your bank's facilities for display. Too many times a bank will spend a lot of money on advertising to make its area aware of an incentive program, then fail to remind the people who come into the bank about the program. The **NEW** customers your program attracts through a premium offer will come to your bank specifically to open an account and obtain your premium. Present customers will learn about your program, but not many will make a special trip to the bank to make the necessary deposit and obtain the premium. They will transact this piece of business when they make their regular trips to the bank on payday or whenever they deposit accumulations of checks. It will be a regular trip and they must be reminded of your program.

Plan a lobby display situated where everyone entering the bank can see it; if there are several entrances, plan a display for each entrance. Display your premiums. At business peaks have an attendant at the display to hand premiums to customers so they can be ex-

amined. Prepare placards explaining the details of your incentive program.

(12) **PERSONNEL.** Every member of the bank staff should be told the detailed story of your incentive program well in advance of its kickoff date. The best time to do this is at a regular staff meeting to which are brought reproductions of all advertising, actual lobby displays and a selection of the premiums offered. Let staff members handle the premiums so they can examine them for quality and value. If you use an advertising agency, have an agency man make a presentation.

The best advertising you can obtain is word-of-mouth; if you have a good program with good premiums and sell your staff on the value of those premiums, staff members will spread the word among friends and acquaintances. The young married women on your staff who learn they can buy for \$13 and a \$250 deposit a seven-piece cookware set they know costs \$30-plus at the discount store will talk about it. The swinging bachelor who learns the same good news about a seven-speed blender will spread the word among

his friends. And don't overlook preparing forms for display in teller cages and on desks so that contact personnel will have exact details of your program right in front of them.

(13) **ANALYSIS.** This detail might just as well have been first as well as last. Before your program starts, work out a method of analyzing its results. After the program is over, your officers and directors will want to know how many new accounts the program attracted, how much new money it brought in. In other words, they will want an answer to the question: Did the program pay its way?"

New accounts should be flagged in some way so that it will be possible 90 days after the completion of the program to go back and check them for retention. At the same time you will want to know if the accounts have just enough on deposit to keep them open or whether they are truly active accounts. If the sponsor of the incentive program is motivation minded he will want this information in order to motivate the bank's powers-that-be to permit the use of more programs. ••

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## Learn About Your Bank's Trade Area With Help of Census Study Aids

**WHAT TYPE** of community does your bank serve? Homeowners, apartment dwellers, renters? What is the median income? Is the typical breadwinner a blue-collar or white-collar worker?

When answered, questions like these can help the officer planning an incentive campaign determine what sort or sorts of premiums will draw the largest response from a bank's community. To oversimplify, the offer of a set of garden tools or a tree or shrub could hardly be expected to appeal to occupants of a neighborhood made up largely of apartment renters.

A marketing officer may obtain a pretty good idea of the makeup of the community his bank serves simply by driving around and looking at it. In a neighborhood of six-flat buildings, he can be almost positive that five of the six flats are occupied by renters. In a neighborhood of bungalows, certainly the typical resident is a homeowner. Likewise, a fairly accurate idea of customers' median incomes can be ob-

tained by studying the payroll checks that pass through the bank, a study more practicable since the advent of the computer.

But the trade areas of banks usually are not all one type of residential unit; usually, trade areas are mixed. Analysis of the trade area then becomes complicated and can require intensive study if it is to be reasonably accurate.

However, the Bureau of the Census has available for the marketing officer a tool that is not exactly easy to use, but which can produce an amazingly detailed "picture" of a community. For a fee so small as to be insignificant, a detailed analysis of any and every community in the 50 states and Puerto Rico is available from the Government Printing Office in Washington, D. C., or, in the case of larger cities, from the local office of the U. S. Department of Commerce. These analyses, based on data obtained in the 1970 census, give numerical answers to more than 100 questions about the general, social and economic characteristics of the popu-

lation.

For example, a Houston, *Tex.*, banker can obtain from one table prepared by the Bureau of the Census the following data about the Houston division of the city of Houston: Population: 1,348,253 with 655,887 males and 692,366 females, of whom 1,015,931 are white with a median age of 26 with 36.1% under 18 and 6.4% over 65 and 3.12 persons per household.

In contrast, a Houston, *Mo.*, banker can learn the following about Piney Township in which Houston is located: Population: 3,926 with 1,876 males and 2,050 females, of whom 3,917 are white with a median age of 35.3 with 32.5% under 18, 15.9% over 65 and 2.87 persons per household.

Two types of reports are available. One type, issued in a hard-bound volume, can be obtained for any one of the 50 states and Puerto Rico. The individual title is 1970 Census of Population, Characteristics of the Population, plus the state name. State data are broken down by places of 2,500 or



more population, townships and counties; thus, a study of any and every community is available in one form or another.

The other report is by Standard Metropolitan Statistical Area (SMSA), a term used by the Census Bureau to describe a large community which crosses county and state lines. For instance, the SMSA for St. Louis includes the city of St. Louis, St. Louis County, Jefferson County to the south, St. Charles County north of the Missouri River and Madison and St. Clair (Ill.) counties east of the Mississippi.

The SMSA is broken down into Census Tract Reports. This term describes an area containing approximately 4,000 residents. Census tracts can be located by number on census tract maps which can be obtained as a complementary part of the SMSA. Thus, an SMSA report can be used by a large downtown bank to obtain data on the entire metropolitan area or by a neighborhood bank to study its limited trade area. Any bank planning to open a branch or a facility will find the Census Tract Reports for the area that branch or facility will serve a ready source of comprehensive population data about that area.

Census Tract Reports by Standard Metropolitan Statistical Area are available for 241 larger U. S. cities ranging from Abilene, Tex., to Youngstown-Warren, O., and San Juan, P. R. Included are 71 cities in the MID-CONTINENT BANKER area. Following is a list of these 71 cities; the number preceding the city name identifies the report for that city.

(1) Abilene, Tex.; (5) Albuquerque, N. M.; (8) Amarillo, Tex.; (10) Anderson, Ind.; (17) Austin, Tex.; (20) Baton Rouge, La.; (22) Beaumont-Port Arthur-Orange, Tex.; (24) Biloxi-Gulfport, Miss.; (26) Birmingham, Ala.; (27) Bloomington-Normal, Ill.; (33) Brownsville-Harlingen-San Benito, Tex.; (34) Bryan-College Station, Tex.; (38) Champaign-Urbana, Ill.;

(42) Chattanooga, Tenn.-Ga.; (43) Chicago, Ill.; (47) Columbia, Mo.; (51) Corpus Christi, Tex.; (52) Dallas, Tex.; (55) Decatur, Ill.; (62) El Paso, Tex.; (65) Evansville, Ind.-Ky.; (72) Fort Smith, Ark.-Okla.; (73) Fort Wayne, Ind.; (74) Fort Worth, Tex.; (76) Gadsden, Ala.; (78) Galveston-Texas City, Tex.; (79) Gary-Hammond-East Chicago, Ind.;

(89) Houston, Tex.; (90) Huntington-Ashland, W. Va.-Ky.-O.; (91) Huntsville, Ala.; (92) Indianapolis, Ind.; (94) Jackson, Miss.; (99) Kansas City, Mo.-Kan.; (101) Knoxville, Tenn.; (102) Lafayette, La.; (103) Lafayette-West Lafayette, Ind.; (104)

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## "Census Tract Reports . . . are available for 241 larger U. S. cities."

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Lake Charles, La.; (107) Laredo, Tex.; (110) Lawton, Okla.; (112) Lexington, Ky.; (115) Little Rock-North Little Rock, Ark.; (118) Louisville, Ky.-Ind.; (120) Lubbock, Tex.; (127) Memphis, Tenn.-Ark.; (130) Midland, Tex.; (133) Mobile, Ala.; (135) Monroe, La.; (136) Montgomery, Ala.; (137) Muncie, Ind.; (139) Nashville-Davidson, Tenn.; (144) New Orleans, La.; (150) Odessa, Tex.; (152) Oklahoma City, Okla.; (158) Peoria, Ill.; (161) Pine Bluff, Ark.; (177) Rockford, Ill.; (180) St. Joseph, Mo.;

(181) St. Louis, Mo.-Ill.; (196) Sherman-Denison, Tex.; (197) Shreveport, La.; (200) South Bend, Ind.; (202) Springfield, Ill.; (203) Springfield, Mo.; (213) Terre Haute, Ind.; (216) Topeka, Kan.; (219) Tulsa, Okla.; (220) Tuscaloosa, Ala.; (221) Tyler, Tex.; (225) Waco, Tex.; (231) Wichita, Kan.; (232) Wichita Falls, Tex.

State volumes vary in price with size, which, of course, is determined by the population of the state. The Missouri volume, for instance, costs \$10; Nevada's is \$6.75. The Census Tract reports also vary in price. That for the St. Louis (Mo.) Standard Metropolitan Statistical Area is \$2.75.

From these two types of reports—the state reports and the SMSA reports—a marketing officer can glean just about anything he wants to know about

the population of any specific area. State data contained in each of the 50 volumes are listed under four major headings: number of inhabitants, summary characteristics, general and social characteristics and economic characteristics. Under these major headings are 38 sub-headings ranging from age to income and under the subheadings are numerous minor headings; for example, under "age" are minor headings such as "single years of age" and "age groups."

Exactly what information about his community can a marketing officer obtain from all these data? To answer that question, here is a thumbnail report on Alton, Ill.

Alton has a population of 39,700, of whom 18,841 are males and 21,219 are females. Over age 65 are 1,968 males and 3,130 females. The average household includes 2.95 individuals. There are 8,571 husband-wife families and 13,264 persons under 18 years old. Single males, 14 years old or over, number 3,295 and similar females 3,594.

Americans of native parentage number 37,073, while persons of foreign stock total 2,627, of whom 185 are persons of Spanish mother tongue. The average Alton resident has completed 11.4 years of schooling; 45.8% are high school graduates, and 1,619 completed four years of college. Of 36,502 persons five years old or over, 22,823 are living in the same house as in 1965. Classified as "workers" are 14,095 residents, of whom 10,292 drive their automobiles to work, while 1,951 are passengers in automobiles.

Employed Alton residents 16 years old and over total 14,543, of whom 1,890 are professional, technical and kindred workers, while 857 are sales workers and 2,626 are craftsmen, foremen and kindred workers. Manufacturing employs 5,475 Alton workers and retail trade 2,179. Private wage and salary workers total 11,831, government workers 1,875 and self-employed 757.

Income of Alton residents is broken down by increments of \$1,000 to \$12,000 and then by \$5,000 to \$50,000. Median income is given as \$9,600 and mean income as \$10,308. Age by sex is broken down by individual years of age to 20 years old and then in increments of five years to 75 years and over.

The data available through the state and the SMSA reports are so comprehensive that a marketing officer can obtain a detailed portrait of his community simply by analyzing these data. They in turn will tell him the type of individual at whom his incentive campaign should be directed. • •

### An Incentive Idea

When First Federal Savings, Lincoln, Neb., initiated its controversial Transmatic Money Service at two Hinky Dinky supermarkets early this year, a novel method was used to introduce shoppers to the service.

Anyone depositing \$50 into his account through the service at the supermarkets was given a certificate good for \$5 worth of groceries, redeemable at Hinky Dinky.

A bank opening a facility in a shopping center could adapt this incentive idea by offering merchandise certificates to stores in the shopping center to anyone opening or adding to his account at the bank. If the shopping center is large, the customer could have his choice of certificates so the value of the premium would not exceed the limits imposed by regulatory agencies.

# Look for Attractive 'Tie-in' Angle To Make Premium Promotion Timely

**T**IMELINESS can be of the essence in a successful incentive campaign. Umbrellas bring in new deposits in April, snow shovels do the same in January, stadium blankets are a natural in early fall and baseball gloves will bring in father's cash when the local nine is fighting for the pennant. Imagination and study of the daily newspaper will do much to help in selection of premiums that consistently fill a current want.

Rarely will a bank be as prescient as the National Bank of Affton (Mo.) which about a year ago offered a package of three T-bone steaks as a premium when a new building was opened, and just happened to hit right smack in the middle of the meat shortage!

Nonetheless, banks time after time do offer premiums which draw the customer reaction: "I must get that." Witness First National, Chicago.

By tying in with current events and what may be termed "recreational trends," Chicago's First has run a series of successful self-liquidating campaigns which, during the period July, 1972, to early August, 1974, helped boost the bank's savings deposits from \$1.65 billion to more than \$2 billion. First National was the first Illinois bank to top the two billion mark in savings deposits.

Opening the series in spring, 1972, the bank offered a full-size folding bicycle for \$44.50 and a savings deposit of \$200 or more. This premium was keyed to the trend toward increased use of bicycles, both for exercise and transportation, which at that time was snowballing. In a brief campaign that ran only 15 business days, more than 3,000 new accounts were obtained and savings deposits were boosted by \$2.5 million. (A detailed article about this campaign was printed in the November, 1972, MID-CONTINENT BANKER.)

Here in chronological order are the six campaigns that First National ran during 1973 and the first half of 1974. In each case the thinking behind the selection of the premium is outlined. All of the campaigns except one were self-liquidators. In each case a substantial savings account deposit—usually \$250—was required in order for the customer to become eligible to purchase the premium. Prices on all premiums were approximately wholesale and

to the retail purchaser represented genuine bargains. All premiums were distinguished by quality that the customer could recognize.

In February, 1973, hand-held, pocket-size electronic calculators were just beginning to come onto the market at reasonable prices. As a result they were being profusely advertised in daily newspapers by retailers and their use took on the aspect of a fad.

To tap this market, First National offered an eight-digit-entry calculator manufactured by Commodore Business Machines, Inc., Palo Alto, Calif. The price with a \$250 savings deposit was \$49.95, which was about \$20 below the going retail price. For \$3.95 additional, the customer could buy an optional AC adapter. This promotion attracted several thousand new accounts.

In April, 1973, the bank chose as its premium a Ken Rosewall seamless aluminum tennis racket which could be bought for \$25 provided a savings deposit of \$250 was made. This campaign was directed toward taking advantage of the upsurge in interest in tennis. Although the bank describes the campaign as "successful," this premium had the least pulling power of the premiums the bank has used recently. It is suggested that a person buying a tennis racket wants to be able to select from a variety of rackets and that this factor limited response.

In October, 1973, the bank offered a free subscription to the new maga-

zine, *Money*, published by Time, Inc. And no banker has to be told why a magazine named *Money* was chosen as a premium. If you think it drew big response, you are correct.

In October, 1973, Chicago's First ran one of its most successful promotions. At that time the comet Kohoutek was about to approach planet Earth and had been in the news for months. The bank was ready to take advantage of this exciting current event.

Offered for \$16.95, roughly one-half retail, was an all-purpose 7x35 binocular set and for \$59.95 a Jason 280 power telescope. The binoculars were manufactured by Bushnell Optical Co., Pasadena, Calif. Jason Empire Inc., Kansas City, Mo., a subsidiary of Bausch & Lomb, Inc., was the source of the telescopes. Savers bought more than 6,000 binoculars and the limited supply of telescopes was quickly exhausted.

In March, 1974, the bank engineered what Albert A. Wibergh, marketing officer, describes as "our best-ever promotion in terms of number of accounts." For \$9.95 and a \$200 deposit the customer could obtain Kodak's Hawkeye Instamatic camera kit, which included the camera, a Kodachrome II film cartridge, a four-flash magicube, a magicube extender and a wrist strap. In six weeks customers took home more than 13,000 cameras!

In this case the tie-in was the approach of spring and the summer vacation season when so many trippers would like to have handy a camera small enough to slip in the pocket. Undoubtedly the low ticket also helped produce the spectacular response. Most people are able and willing to spend \$10 on a hobby, although a larger figure might cause hesitation.

In June, 1974, First National again tied in with the vacation season and also with the month of June brides, honeymoon trips and graduation. This offer included a selection of Escort brand luggage manufactured by the company that produces American Tourister luggage, American Luggage Works, Inc., Warren, R. I.

With a savings deposit of \$250 a customer could select up to three pieces of luggage. If a husband and wife wanted matching or complementary sets, two \$250 deposits made



Al Wibergh, marketing officer at First National, Chicago, stands beside four-sided display touting camera premium. Displays were placed adjacent to writing counters to gain maximum customer attention.



them eligible for two three-piece sets. Prices ranged from \$9.95 for a tote bag through \$15.95 for 22-inch carry-ons to \$21.95 for 26-inch Pullmans. Results of this promotion fell about midway between the tennis racket and the camera.

However, the thinking of the people at First National who select its premiums is much more sophisticated than the capsulized descriptions above would indicate.

Although continued increases in savings deposits are the primary reasons for the bank's promotions, Mr. Wibergh admits, the bank also intends that the premiums it offers should create some sort of excitement in its market place.

"Illinois is a unit bank state," Mr. Wibergh points out. "This limits the bank to a single office. We have no branches. Because banks are so closely regulated, we are also up against the fact that our services—our products, as it were—are virtually identical in design with those of other Chicago banks. We want to differentiate 'The First' from every other bank in our area. One way we do that is by offering merchandise with a higher perceived value—that is, merchandise which a customer can handle and tell himself 'this is a quality product at much less than the retail price'—and if possible, by tying in with an event that's on people's minds."

The bank usually schedules its promotions as part of an annual plan that includes careful selection of merchandise when premium promotions are contemplated. "We first look for items that have mass appeal, that a great many people will want," Mr. Wibergh explained.

Another factor in the choice of a self-liquidating offer is the obviousness of the item's real value. The bank tries to pick merchandise whose current market price the average person is aware of, merchandise for which ads are continually appearing in the daily newspapers so that possible buyers will be able to compare price and value.

"In buying a self-liquidator," Mr. Wibergh is convinced, "people will go for a fairly high ticket if the price at which the premium is offered represents a real value. Typical of this response was that for the electronic calculator priced at \$49.95, which proved to be the second most popular item ever offered by the bank with 9,000 units sold.

"I feel that customers equated our \$9.95 camera-outfit offer to a comparable \$22.95 or \$25 purchase in a retail store," Mr. Wibergh said. "The perceived value definitely was there. People could see it; they knew they were

getting a real value. The results proved it."

The bank also prefers to offer brand-name merchandise which assures the customer of excellent quality. In making such selections the bank benefits from the manufacturer's national advertising and well-known reputation for reliability and quality. For example, a Kodak product is bound to be more readily acceptable than a lesser-known brand.

All First National promotions are supported by full-page advertising in Chicago newspapers, 30-second prime-time spots on three major television stations and 60-second spots on the area's two most popular radio stations.

Also, for the duration of a program the bank installs displays in high-traffic locations. In the case of the camera promotion, vertical glass cases in which triangular displays rotated on a turntable were placed in all four entrances to the bank building. Actual camera outfits were displayed on the main bank floor. Also in these cases were rear-projection units that projected continuous filmstrips.

"The first four frames of the filmstrip set up the proposition; they told what the customer had to do to obtain a camera at the bargain price," Mr. Wibergh noted. "For the last few

#### *In Detroit:*

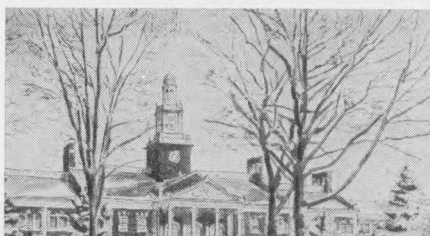
### Series of Watercolors Commemorates Landmarks At Bank Grand Opening

To help kick off the grand opening of one of its new offices, Manufacturers National, Detroit, commissioned an artist to paint a series of watercolors of landmarks in the area of the office that were given away and sold to customers opening new accounts during the opening.

The paintings were the focal point of the opening program. At the dedication ceremony the original design for each painting was presented to a representative of the place in the picture. An exhibit of old photos, portraits and other memorabilia complementing the paintings was displayed in the bank lobby during a two-week open house.

The program generated new accounts and increased deposits and focused attention on local landmarks.

**Watercolor of Grosse Pointe High School South was one of series of paintings commissioned by Manufacturers National, Detroit, to commemorate grand opening of one of its offices.**



frames we wanted pictures the customers could relate to—answers to the question, 'What will this camera do for me?'—so we showed pictures of backyards and gardens that they might take themselves with the pocket camera—no 'salon' photographic art, just ordinary snapshots."

Small, free-standing card displays were placed on all writing counters and floor displays were placed next to the writing counters. Customers literally had to walk around these units to get from the writing counters to the banking counters. They had to see what the bank was offering.

Important to the success of First National promotions is the immediate availability of the premium, Mr. Wibergh is convinced. In the case of a bulky premium such as the luggage, the customer had the option of delivery by United Parcel Service for a small charge, but the luggage was always available in the bank.

In the case of smaller objects, the customer, after making his necessary deposit and receiving a purchase order, went to a sales center where two to four tellers were in constant attendance. Here customers had only to show their purchase order, pay the price and take their premiums home.

"This was beneficial in a couple of ways," Mr. Wibergh said. "First was the immediacy of the purchase; the customer didn't have to wait. But the sales center also provided better control at the banking counter. By removing the premiums from the teller's counter, we could give all customers good service without delays caused by tellers handling both deposits and purchases."

One of the better factors in the promotions First National has engineered is the scarcity of complaints about the products sold. The bank's insistence on quality, recognized value and name-brand merchandise has done much to assure adequate performance by the premiums offered.

How much new money its promotions have brought in, First National executives refuse to reveal. At the basic deposit of \$200 the 13,000 cameras sold would have accounted for \$2,600,000. The \$300 deposit required as a concomitant of the 9,000 calculators sold would have brought in \$2,700,000. But bank marketing people have learned that many premium buyers make deposits substantially larger than the minimums required.

No matter how you figure it, results proved that First National has a formula which brings in new savings depositors with money in their hands. And that's the name of the premium game. • •

# Premium Selection Deserves Thought; Women-Oriented Incentives Popular

**P**ROBABLY more time and thought are devoted to the selection of the premium than to any other preparatory phase of an incentive campaign. Yet marketing officers have demonstrated again and again that it isn't the premium that brings in the new accounts, it is the way the bank SELLS that premium.

Probably the most obvious proof of this assertion is based on the rather commonplace "set of dishes" promotion. How many bank officers have commented: "Everybody has a set of dishes." Yet many, many banks have used beautiful dishes in continuity programs that swelled savings deposits and brought in hundreds of new customers.

Nonetheless, certain easy-to-follow steps can be taken to obtain a premium that of itself will generate a certain amount of excitement. Timeliness is an obvious element. Which simply means don't offer a picnic basket in February. Value is a must. The customer must be convinced he is obtaining a bargain. Well-known brands are almost an essential. You want to be able to concentrate on selling your premium and your services and not have to be concerned with selling the *quality* of an off-brand product. And, anyway, a nationally-advertised brand tends to sell itself because your customers have seen it promoted in national media.

An obvious source of information about premiums that are selling well is the premium salesman who call on banks. Naturally, these men are going to tell the marketing officer about *their* premiums that enjoy the best acceptance; it is obvious they are not going to attempt to unload a selection of "bombs." They want your bank's business, not just one time, but many times. Only if your bank is successful in its incentive programs is it likely to return to the well repeatedly.

Many premium houses offer a selection of premiums contained in a miniature catalog which may be used as a mailing piece. The customer makes his deposit and receives a certificate from the bank with which, plus a check for the self-liquidating price, he may order the premium of his choice direct from the wholesaler. In arranging the content of these "catalogs," premium houses tend to select those items which are their fastest sellers.

The experience of other marketing men has shown that it is wise to be suspicious of imported premiums. European manufacturers cannot seem to grasp the size of the U. S. market. Even though the American representative may contact such a manufacturer direct, its sales manager is likely to insist that his factory can supply the demand. The foreign salesman is giving an honest answer, but he just doesn't realize how many copies of a particular product the U. S. market can absorb.

A typical case is that of an American candy manufacturer who contracted for a supply of Andy Capp dolls to use as a premium in pushing a candy bar about to be introduced. The manufacturer launched an aggressive campaign in two major markets using full-page ads in Sunday comic strip supplements. He then learned the source of supply could not deliver enough dolls. The campaign was a success in these limited markets, but could not be used elsewhere. The British factory could not

manufacture the dolls fast enough.

Recently, a group of St. Louis banks used a selection of high-fashion imports as premiums. Here is how the marketing officer protected himself. He went to the source's warehouse and made sure with his own eyes that the distributor had sufficient stock on hand to meet expected demand. He insisted that part of a purchase order was an agreement signed by the distributor that no other St. Louis outlet would even be offered the product and that none of the stock on hand would be sold to any other buyer until after the completion of the banks' promotion.

Another source of information about desirable premiums is other banks. A competitor may be unwilling to reveal which merchandise was most in demand during an incentive campaign, but similar information can be obtained from correspondent banks or, through them, from other banks. In this regard, the S&Ls as a group are extremely cooperative in sharing information and

*(Continued on page 70)*

## Eye-Stopping Display "Sells" Boatmen's Premiums



This eye-stopping lobby display helped motivate customers to open or add to accounts at Boatmen's National, St. Louis. The bank used a catalogue-type folder from which customers selected gifts on the basis of the size of their deposits or the service ordered. Among the most popular premiums were nostalgic wall decorations, a terrarium, a flower globe, a shadow box, a tool kit, a hand mixer, a camera, a stand mixer and a movie camera.



# Advertising Plays Indispensable Role In Getting Incentive Promo Off Ground

**Y**OU'VE GOT to get the word out if your incentive promotion is going to get off the ground. But there's more to it than simply letting the public know that your bank is offering the hottest premium in town, you've got to make sure the word gets out in the most imaginative form.

Your bank's newspaper advertisements, statement stuffers, TV commercials and other forms of advertising are competing for the customers' attention with scads of other messages. Lack of planning and imagination in this area can make or break a promotion.

Advertising has as much to do with the success of an incentive program as any other element, experienced bank advertising people point out.

Paul Steen, vice president, Bank of New Orleans, compares a good incentive promotion to a three-legged stool. Leg one is the merchandise. It must be desirable, functional, obviously well-valued and easy for the bank staff to handle and for the customer to obtain. Leg two is the distribution and selling of the premium, which must be done with enthusiasm on the part of the staff. Leg three is the advertising, which is as essential as the other two because the bank must let its customers and prospects know about the program.

Mr. Steen has developed a rule of thumb regarding promotional advertising: For every dollar of merchandise

he expects to move in a promotion, he budgets a minimum of three dollars in mass media advertising over a period of four-to-six weeks.

He advises that the bank advertising officer work closely with professional advertising people. A good ad agency can go a long way, not only in administering the mass media promotion of an incentive program, but in the selection and development of the merchandising and selling packages from the very outset, he says. A good agency, more often than not, has a certain "feel" for merchandising that a bank ad manager, left to his own devices, may not possess. The advertising should feature the premium more than the banking service ("sell the premium!") and print ads should include an order blank or account-opening coupon. Electronic media ads should refer to the print ads.

John J. Kaplafka, vice president, Peoples Bank, Rocky Mount, N. C., says that a bank ad manager must offer guidance and direction to his advertis-

ing agency or department, but he must make sure that the agency is given the opportunity to express its creative abilities. Bankers who literally dictate copy to their agency representatives and inhibit the creativity of the writers and art directors will probably end up with ads that are appealing to bank management, but will have a consumer recall level of next to nothing.


Mr. Kaplafka's personal philosophy is that any ad that appeals to bankers will not appeal to the public.

Henry P. Lammers, vice president, First National, St. Joseph, Mo., advises that legal clearance be obtained for each incentive advertising campaign to insure that no banking regulation violations occur. He says the bank's advertising manager should have the final approval authority for advertising, and that his general advertising program should be cleared by top management at the beginning of each year.

Regarding a budget for an ad promotion, Mr. Lammers recommends that the ad manager should always go through a proposed budget on each campaign and anticipate as best he can the total net cost to the bank. If a self-liquidating premium is being offered, sit down and do the necessary arithmetic to make sure it really is self-liquidating. Attempt to set a target

(Continued on page 46)

**Trio of attractive ads are representative of ad campaigns utilized by contributors to this article. LEFT—Oil painting offer made by First Midwest Bancorp's three banks in St. Joseph, Mo.; CENTER—Humor is theme of peanut promo at Peoples Bank, Rocky Mount, N.C.; RIGHT—Rainwear was popular with customers of Bank of New Orleans.**



**Original Oil Paintings from Easels Around the World**  
YOURS AT A FRACTION OF GALLERY PRICES

Imagine unframed original oil paintings, hand-painted, unframed, 16 1/2" x 20" or 20" x 24" or 24" x 30" or 30" x 36" or 36" x 42" or 42" x 48" or 48" x 54" or 54" x 60" or 60" x 66" or 66" x 72" or 72" x 78" or 78" x 84" or 84" x 90" or 90" x 96" or 96" x 102" or 102" x 108" or 108" x 114" or 114" x 120" or 120" x 126" or 126" x 132" or 132" x 138" or 138" x 144" or 144" x 150" or 150" x 156" or 156" x 162" or 162" x 168" or 168" x 174" or 174" x 180" or 180" x 186" or 186" x 192" or 192" x 198" or 198" x 204" or 204" x 210" or 210" x 216" or 216" x 222" or 222" x 228" or 228" x 234" or 234" x 240" or 240" x 246" or 246" x 252" or 252" x 258" or 258" x 264" or 264" x 270" or 270" x 276" or 276" x 282" or 282" x 288" or 288" x 294" or 294" x 300" or 300" x 306" or 306" x 312" or 312" x 318" or 318" x 324" or 324" x 330" or 330" x 336" or 336" x 342" or 342" x 348" or 348" x 354" or 354" x 360" or 360" x 366" or 366" x 372" or 372" x 378" or 378" x 384" or 384" x 390" or 390" x 396" or 396" x 402" or 402" x 408" or 408" x 414" or 414" x 420" or 420" x 426" or 426" x 432" or 432" x 438" or 438" x 444" or 444" x 450" or 450" x 456" or 456" x 462" or 462" x 468" or 468" x 474" or 474" x 480" or 480" x 486" or 486" x 492" or 492" x 498" or 498" x 504" or 504" x 510" or 510" x 516" or 516" x 522" or 522" x 528" or 528" x 534" or 534" x 540" or 540" x 546" or 546" x 552" or 552" x 558" or 558" x 564" or 564" x 570" or 570" x 576" or 576" x 582" or 582" x 588" or 588" x 594" or 594" x 600" or 600" x 606" or 606" x 612" or 612" x 618" or 618" x 624" or 624" x 630" or 630" x 636" or 636" x 642" or 642" x 648" or 648" x 654" or 654" x 660" or 660" x 666" or 666" x 672" or 672" x 678" or 678" x 684" or 684" x 690" or 690" x 696" or 696" x 702" or 702" x 708" or 708" x 714" or 714" x 720" or 720" x 726" or 726" x 732" or 732" x 738" or 738" x 744" or 744" x 750" or 750" x 756" or 756" x 762" or 762" x 768" or 768" x 774" or 774" x 780" or 780" x 786" or 786" x 792" or 792" x 798" or 798" x 804" or 804" x 810" or 810" x 816" or 816" x 822" or 822" x 828" or 828" x 834" or 834" x 840" or 840" x 846" or 846" x 852" or 852" x 858" or 858" x 864" or 864" x 870" or 870" x 876" or 876" x 882" or 882" x 888" or 888" x 894" or 894" x 900" or 900" x 906" or 906" x 912" or 912" x 918" or 918" x 924" or 924" x 930" or 930" x 936" or 936" x 942" or 942" x 948" or 948" x 954" or 954" x 960" or 960" x 966" or 966" x 972" or 972" x 978" or 978" x 984" or 984" x 990" or 990" x 996" or 996" x 1002" or 1002" x 1008" or 1008" x 1014" or 1014" x 1020" or 1020" x 1026" or 1026" x 1032" or 1032" x 1038" or 1038" x 1044" or 1044" x 1050" or 1050" x 1056" or 1056" x 1062" or 1062" x 1068" or 1068" x 1074" or 1074" x 1080" or 1080" x 1086" or 1086" x 1092" or 1092" x 1098" or 1098" x 1104" or 1104" x 1110" or 1110" x 1116" or 1116" x 1122" or 1122" x 1128" or 1128" x 1134" or 1134" x 1140" or 1140" x 1146" or 1146" x 1152" or 1152" x 1158" or 1158" x 1164" or 1164" x 1170" or 1170" 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1524" x 1530" or 1530" x 1536" or 1536" x 1542" or 1542" x 1548" or 1548" x 1554" or 1554" x 1560" or 1560" x 1566" or 1566" x 1572" or 1572" x 1578" or 1578" x 1584" or 1584" x 1590" or 1590" x 1596" or 1596" x 1602" or 1602" x 1608" or 1608" x 1614" or 1614" x 1620" or 1620" x 1626" or 1626" x 1632" or 1632" x 1638" or 1638" x 1644" or 1644" x 1650" or 1650" x 1656" or 1656" x 1662" or 1662" x 1668" or 1668" x 1674" or 1674" x 1680" or 1680" x 1686" or 1686" x 1692" or 1692" x 1698" or 1698" x 1704" or 1704" x 1710" or 1710" x 1716" or 1716" x 1722" or 1722" x 1728" or 1728" x 1734" or 1734" x 1740" or 1740" x 1746" or 1746" x 1752" or 1752" x 1758" or 1758" x 1764" or 1764" x 1770" or 1770" x 1776" or 1776" x 1782" or 1782" x 1788" or 1788" x 1794" or 1794" x 1800" or 1800" x 1806" or 1806" x 1812" or 1812" x 1818" or 1818" x 1824" or 1824" x 1830" or 1830" x 1836" or 1836" x 1842" or 1842" x 1848" or 1848" x 1854" or 1854" x 1860" or 1860" x 1866" or 1866" x 1872" or 1872" x 1878" or 1878" x 1884" or 1884" x 1890" or 1890" x 1896" or 1896" x 1902" or 1902" x 1908" or 1908" x 1914" or 1914" x 1920" or 1920" x 1926" or 1926" x 1932" or 1932" x 1938" or 1938" x 1944" or 1944" x 1950" or 1950" x 1956" or 1956" x 1962" or 1962" x 1968" or 1968" x 1974" or 1974" x 1980" or 1980" x 1986" or 1986" x 1992" or 1992" x 1998" or 1998" x 2004" or 2004" x 2010" or 2010" x 2016" or 2016" x 2022" or 2022" x 2028" or 2028" x 2034" or 2034" x 2040" or 2040" x 2046" or 2046" x 2052" or 2052" x 2058" or 2058" x 2064" or 2064" x 2070" or 2070" x 2076" or 2076" x 2082" or 2082" x 2088" or 2088" x 2094" or 2094" x 2100" or 2100" x 2106" or 2106" x 2112" or 2112" x 2118" or 2118" x 2124" or 2124" x 2130" or 2130" x 2136" or 2136" x 2142" or 2142" x 2148" or 2148" x 2154" or 2154" x 2160" or 2160" x 2166" or 2166" x 2172" or 2172" x 2178" or 2178" x 2184" or 2184" x 2190" or 2190" x 2196" or 2196" x 2202" or 2202" x 2208" or 2208" x 2214" or 2214" x 2220" or 2220" x 2226" or 2226" x 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# Red's and



# Wilbur's back...

## And Tulsan's will never come back.

At the Fourth, back in Tulsa, backs are popping up everywhere.

But that certainly doesn't mean that we are turning our backs on our customers. It means just the opposite.

Our new slogan, "You'll never come back," has created quite a stir among Tulsans. It was purposely a week after the first introduction of the slogan that our advertising explained the true meaning of the phrase. Fourth National Bank had decided to make itself the most convenient bank in the city.

Being large, and downtown—the obstacles were great. But our program was to change the systems of our bank so that once a new customer came to the bank and signed the various papers—he would never have to come back.

With this new approach, Fourth National fortifies its position as the city's most aggressive—and convenient—bank.

Watch for future news of The Background—what the Fourth is doing back in Tulsa. You'll see the aggressiveness of our programs in the city and understand the aggressiveness of our programs for you—correspondent banking.

Backs, courtesy of Wilbur Waters and Glenn "Red" Ward.

# The Background,

 **Fourth**  
National Bank  
You'll never come back.  
Member F.D.I.C.

# what the Fourth is doing back in Tulsa.



**I'm any kind  
of banker  
you want me  
to be.**

NATIONAL BOULEVARD BANK  
OF CHICAGO



Front portion of folder employees of National Boulevard Bank use when soliciting new business. Inside portion of folder refers prospect to personal bank department where he can open his account.

## Personal Banking, Package Plan, Incentive Promo Back Up Chicago Bank's Image-Building Campaign

THEY CALL it "one stop" banking at National Boulevard Bank, Chicago. And the reason the bank has earned that name is that its personal bank department can arrange loans in 60 minutes; offer customers any bank service, including trust; arrange for money transfers by phone; and offer customers the bank's recently introduced "10 + 1" package program.

"Since it was launched earlier this year, our personal bank has made a tremendous contribution to the growth and profitability of our bank," Irving Seaman Jr., chief executive officer, said. He added that "thousands of new customers have opened accounts and are enjoying" contact with "our personal bank counselors."

The personal bank department at National Boulevard is graphic evidence of the bank's new marketing strategy—one that is touting the bank as "the bank for the new downtown"—an area on either side of the Magnificent Mile—Michigan Avenue.

To promote its new designation, its personal bank department and its "10 + 1" plan, the bank launched its first TV advertising campaign, utilizing Chicago's four primary TV channels. Thirty-second commercials began with aerial views of the "new downtown" and a musical jingle explained how Chicago's skyline is changing and rearranging and that the bank is located in the "new" area where the changes are taking place.

The bank reinforced the introduction of its "10 + 1" program with full-page newspaper ads, TV commercials and radio spots on as many as six stations at a time.

The "10" in the package plan title refers to the following services customers can obtain at the bank's personal bank department: Free checking; free checks; over-checking privileges; command checking (checks that enable customers to write loans for themselves); reduced interest rates on installment loans; free traveler's checks, free money orders, cashier's checks and gift checks; a Master Charge card; an automatic savings plan; and a "10 + 1" card that gives customers preferential service.

The "plus one" portion of the title refers to the personal bank counselor assigned to each bank customer. There are 19 such counselors handling several thousand accounts.

As part of the preparation for the opening of the personal bank department, National Boulevard installed universal teller stations that permit all banking activities—including checking, savings and loan payments—to be handled at one window.

The personal bank department was staffed and the staff was trained by a member of the bank's former marketing department who had a great deal of experience in selling bank services. The new personal bankers were teamed with commercial bankers to make calls

on present customers and prospects in an effort to sell the retail bank package. Special training sessions are held when new services or promotions are announced and in-house attitudinal training programs are held for all personal counselors.

The assignment of personal bankers to several thousand accounts has made banking easier for customers, according to Daniel N. Quigley, vice president, who is in charge of the department.

Direct contact via phone makes possible transfers of money from checking to savings and vice versa, the granting of prearranged loans and the ordering of checks and deposit slips. It is also easy for customers to obtain checks on their balances and covering overdrafts. Several thousand new "10 + 1" accounts have been opened along with a number of automatic transfer-of-savings accounts that are tied directly to the package plan, according to Mr. Quigley. Customers say they appreciate having a person they know personally at hand to handle all their financial needs.

Counselors were chosen for their personality, poise and banking backgrounds. They are responsible for loan applications, thus loans can be arranged in an hour.

A special area of the department has been set aside to handle executive loans. It is staffed by two assistant vice presidents and includes a note teller cage. This setup insures that executive loan customers receive proper service





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Combination Bag and  
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Your customers will like the simple and automatic operation of the new LeFebure 612 Depository. It exceeds all requirements of U/L's highest rating, and those of the Bank Protection Act.

This new design defies "fishing" or "trapping". The slant position allows bag or envelope to drop to rotary drum for positive acceptance of deposit. Lexa window gives your customers proof that the automatic rotary receiver has dropped deposit safely into security chest.

No key is necessary for envelope deposits. One simple pull provides access to entire width of opening . . . allows deposit of envelopes up to 12" wide. Door opens only far enough to provide room for envelopes.

Bag deposits are fast, too. Simply insert and turn key, lower door and deposit bag. Extra large deposit capacity.

Talk with your LeFebure Sales Engineer now.

## LeFebure

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and treatment.

Another part of the bank's marketing program is an employee incentive promotion—the bank's first—that carries the title "How We Make Bread From Bananas." The purpose of the promotion is to maintain the bank's reputation as "number one in the new downtown," to make the bank the premiere service bank in Chicago, to become known as the bank that wants to, and, in fact,

does, lend money to the average Chicagoan, according to Mr. Quigley.

Definite goals have been set for the bank's various services that are to be met by the end of 1974. A promotion kit provided employees includes a number of selling tools that enable all personnel to become knowledgeable about various bank services. Personnel are encouraged to refer prospects to the personal bank department, which

handles all new business. More than 80% of all personnel have taken active part in the promotion. Grand prize is a week in Acapulco, Mexico, for 17 employees and their spouses or guests.

Mr. Seaman said the incentive promotion is expected to exceed its goals.

National Boulevard Bank, with the help of its personal bank department and a vigorous marketing plan, is living up to its theme as "the bank for the new downtown." • •

## Bank That Pioneered Personal Banking Reports Service Profitable, Popular

**M**OST personal banking departments are relatively new and do not have extensive track records. Thus, it is difficult to assess these departments' value to their banks in terms of increased deposits over the long term.

However, there is at least one "old timer" that has been on the scene long enough to make evaluation possible.

United Bank, Denver, is credited as being one of the pioneers in the personal banker concept. Its department is nearly five years old, according to

Mrs. Linda R. Barker, communications manager.

Since its inception, the personal banking division has increased its total loan portfolio by 83% and its overall net income growth has exceeded 20% annually, Mrs. Barker said.

Performance evaluation of the personal banker continues to be a focal point and the system is continually refined, she said. For the first time, the personal banker's job grades overlap with the commercial banker's job

grades.

The flexibility of the bank's personal banking module allowed for the swift and successful introduction of the bank's multi-service banking package—called Key Customer Program—in May of this year, Mrs. Barker reported.

While such package plans are not the prodigies of personal banking departments, she said, it is very convenient to have the all-purpose banker when one is confronted with having a 4.0 cross-sell index for each key customer. The key customer program requires a customer to use any four of the bank's five most requested services—checking, savings, Master Charge, ready reserve (overdraft checking) and personal loans. Benefits of the plan include free checking, preferred rates on personal loans and a guaranteed check card that tells merchants that the holder is a key customer of the bank.

One of the questions bank management continually asks of its personal banking division is whether the service is qualitatively better from the customer's perspective, Mrs. Barker said. Research revealed that such was the case, since the great majority of customers who had to interact with the bank chose to do so through their personal bankers. Further, the majority of customers who had not felt the need for additional information or account adjustments indicated that they would use their personal banker as the primary information source. • •

### *In Chattanooga:*

#### **Football Fans Charge Tickets At American National Offices**

Football tickets charged to Master Charge accounts?

That's what American National, Chattanooga, has been offering lately. Anyone desiring tickets (season or individual game) to games played by the University of Tennessee at Chattanooga could order same at any office of the bank.

The bank worked in cooperation with the University in the distribution of the football ticket order forms.

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# Let Us Put A Tiger In Your Bank

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We have a program waiting to work for you! And it could fall under any of these categories:

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Please send information without cost or obligation.

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Company

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State

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MID-CONTINENT BANKER for November, 1974



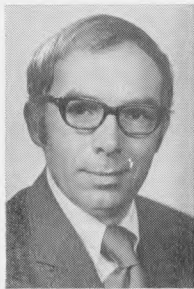
# How to Combat Nonbank Competition

Nonbank competition has become an important challenge to bank marketing people. The topic has been raised whenever bankers meet—at ABA functions, bank marketing conventions and even at the group or regional meeting level. The fact that firms such as Sears, Roebuck & Co. do a larger charge card volume than either of the two major bank card systems is a sobering statistic. On this page, two experienced bank marketing men submit their views on how banks can combat nonbank competition.

By **E. KEARNEY DIETZ**  
President  
First Bank Financial Services, Inc.  
Little Rock

By **GEORGE DEMPESEY**  
Executive Vice President  
Dempsy & Fredericks, Inc.  
Chicago

**T**HE SUCCESSFUL banks of the future will compete effectively with increasingly aggressive nonbank competition by undertaking a fundamental change in philosophy of doing business. The change is essential because of the shift in emphasis which is becoming more and more apparent to bankers everywhere—the shift from knowing how to *use* funds to knowing how to *get* them in the first place.



The fundamental change I refer to is the way bankers are trained and compensated for the work they do. From an educational standpoint, bankers of the past were exposed to liberal doses of such things as bank operations, credit administration and

asset management. Only in the fairly recent past have educational institutions and industry organizations begun to place real emphasis on sales and marketing. It is interesting and significant (at least to me) that nonbank competition has undergone its greatest period of growth since the time bankers discovered “marketing” and changed the name on the “business development” door. This is an indication to me that, up to now, most bankers (and the industry as a whole) have been giving little more than lip service to marketing. As a result, they have not greatly reduced the nonbank competitive threat.

I am well aware that the banking industry, in comparison with most nonbank competitors, is severely regulated and that, as such, it is limited in how innovative it can be in attracting new customers. It is my contention, however, that the banking structure, while in need of more flexible regulation, is not so binding as to prohibit successful competition with nonbank organizations.

Successful banks of the future will place a really prominent emphasis on recruiting folks with a sales aptitude and then training these people to sell. Such training will be in addition to—not instead of—other kinds of management and skill training. Some banks are doing this today. Most others, recognizing that their officers and employees didn't sign on to be peddlers, ease their people in a sort of sales direction through the medium of the officer call program.

*(Continued on page 42)*

**D**ESPITE increased competitive challenges from a number of other industries, there are banks and bankers who have not only welcomed these challenges, but have taken a close look at their particular operations to see what can be done to offset them.



By analyzing their own strengths and weaknesses and capitalizing on the former while ameliorating the latter, they have increased their share of the market as well as their individual profitability. Simultaneously, the present-day successful banker also surveys his market carefully and continually tailors his institution's services to meet the changing needs of his current and potential customers.

One of the most significant steps taken recently by some progressive bank managers is a restructuring of hours. Not too many years ago, a suggestion that maybe banks could follow the large retailers into seven-day-a-week, 10 a.m. to 10 p.m. operation met with derision within any group of bank executives. Yet, today, a number of banks are doing just that.

Being open when customers can use financial services rather than structuring the business day for the convenience of employees and other staff members is certainly a basic step in meeting competition.

O.K., you might say, but where do you find competent tellers and other personnel willing to work at odd hours? Simple. Take a leaf from the operations of such giants as Sears and A&P, and tap the teen-age, married women and moonlighting manpower pools. With constantly rising costs of higher education, plus virtually everything else, hundreds of women are going back into the job market. However, many of them must still run households and raise children. The answer? Part-time work at other than normal business hours.

The same is true for students, especially those attending college while living at home. Moonlighters are, of course, always around, seeking ways to supplement their incomes while maintaining full-time employment because of the fringe benefits involved. Certainly, it's not easy to shuffle

*(Continued on page 42)*



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You may have already offered International dinnerware . . . if so, then what more natural step than International flatware next and then Fostoria crystal by International. A complete promotional campaign for long range continuity, and all from one well-known and respected supplier.

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## Dempsey

(Continued from page 40)

work schedules, payroll tax rolls, etc., by hiring part-time personnel, but it can be, and is, being done by many imaginative bank officers.

Aside from this basic marketing strategy, forward-thinking bankers are also learning to package their services, discovering that people prefer to do all of their business with a single financial institution if they can get a program

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**3 ways your bank can get into leasing . . .** The growth of leasing in the last decade has caused many banks to look at the possibility of entering the leasing field. The interest is natural for an organization emphasizing a full service aspect.

Now, through LeaseAmerica Corporation, Cedar Rapids, Iowa, your bank can share in the growth of leasing. We offer a flexibility of choice: **BANKPLAN #1 . . .** your bank earns a fee for referring a lease customer, based on a percentage of equipment cost and paid when the lease agreement is completed. Your bank's fee could be substantial with no assumption of liability for the transaction. Your bank would, however, aid in the preparation of information and documentation submitted to LeaseAmerica.

**BANKPLAN #2 . . .** is designed for the bank which can use the depreciation and tax benefits available in the lease program. Ideal for the bank wanting to enter into leasing but reluctant to take the risk because of a limited knowledge of leasing.

**BANKPLAN #3 . . .** for the bank ready to make a commitment to enter the leasing field but lacking the servicing and accounting capacity. We would aid in establishing a leasing department and would provide the accounting system necessary for the portfolio. Your bank would own the complete interest in the lease equipment, make the credit decisions and receive all benefits accruing from the ownership. LeaseAmerica would receive a fee for rendering this service which would be commensurate with the service provided. Also furnished: training of personnel, sample documentation, and marketing assistance.

For complete details, call John Cornwall or Emmett Scherrman at AC 319/366-5331. Write to **BANKPLANS**, LeaseAmerica Corporation, 400 American Building, Cedar Rapids, Iowa 52401.

neatly wrapped for their convenience. Either using a checking account or a credit card as the basic instrument, a number of banks have added such accoutrements as automatic transfer of funds to savings, automatic loan payments, check cashing guarantee cards, group travel and insurance, automatic teller privileges, credit lines that can be activated simply by writing a regular check, and much more.

Handled correctly, these packages can provide a customer with a single monthly statement showing his complete financial picture at a glance.

Some of the more enlightened bankers are even offering cut-rate merchandise to their package customers in lieu of the normal self-liquidating premium programs. Add to this a monthly newsletter to the "club" members, plus a monthly charge to belong to the group, and a bank can compete profitably in today's market regardless of the inroads made by retailers and others. Best of all, the "package" banker is ready for EFTS whenever it is perfected, assured that he can integrate such a program into the package with little or no effort.

These are but a few of the innovations currently appearing on the horizon. Actually, they all boil down to a single concept: Give the customer what he wants when he wants it, and success is assured.

The alternative? Let a second or third banking system evolve around us, or even worse, beyond us! • •

## Dietz

(Continued from page 40)

The terminology used in describing the effort, in most cases, indicates the result expected from the effort. In other words, a call is to be the result. A simple change in terminology to "officer sales program" gives an entirely different expectation as far as the ultimate result of the program is concerned. We recommend this terminology change to all our bank clients.

Once having adopted really effective sales training for bank personnel, successful banks of the future are going to compensate their people based on how effective these folks are at bringing in business. I look to the time when a professional banker/salesperson will earn as much as a top professional salesman will earn in any other field.

Recent studies have pointed up the mushrooming financial needs of the individual. These studies have indicated that, by 1980, individuals will surpass business as the major users of the bank-

ing systems funds. This means that the business of banking and the people who practice it will have to pay less attention to liquidity and learn to become expert at being a little riskier in serving the needs of consumers. Banks have a big head start when it comes to helping folks manage their family finances. They offer more services to meet more financial needs than any nonbank competitor. Many nonbank competitors, however, don't just "offer" services, they "sell" them.

It is a rare banker who does not indicate that his tellers are the most important people in his bank when it comes to day-to-day contact with customers. If these front-line people were compensated commensurate with their supposed importance, they wouldn't be so near the bottom on the typical bank's salary scale. If tellers are to become sellers (as they must), banks will have to quit paying them minimum salaries.

• **First Commerce Corp.**, New Orleans, has received Fed approval to acquire First Management Consultants, Inc., New Orleans, a de novo subsidiary that will provide bank management consulting advice to nonaffiliated banks.

## Chicago Mosaic Unveiled



Marc Chagall (seated in chair), French artist, notes some corrections to be made on his mosaic, "The Four Seasons," which was dedicated September 27 on First National Plaza, Chicago. After his suggestions were made September 15, parts of the mosaic were chipped out and replaced until each detail suited the artist's corrective eye. The mosaic, which was put together over a two-year period in the south of France and in Chicago, was underwritten by Mr. and Mrs. William Wood Prince through personal gifts to the Prince Foundation in memory of Frederick Henry Prince, turn-of-the-century Boston businessman and financier whose interests were centered in Chicago. The latter was a cousin and adoptive father of William Wood Prince, an executive of a firm whose offices are in Chicago's First National Building. He presented the mosaic to the Art Institute of Chicago. First of Chicago, on whose plaza it will stand permanently, will maintain it.



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# Bank's Image, City's Charities Benefit From First of Tulsa's Savings Program

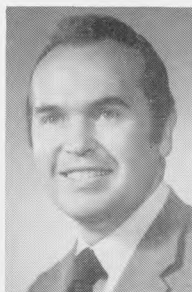
SINCE 1895, First National, Tulsa, has thought of itself as an institution that provides leadership to the community. This leadership has benefitted the economic, civic and cultural growth of the community throughout the years.

When the young Tulsa community needed a fire department or to have school bonds financed, First of Tulsa lent a hand. When a business needed financing, the bank was ready to help. A few years ago, when the potential of an inland waterway was just a dream, First National and other institutions were helping to build the framework for reality—the Tulsa Port of Catoosa.

The bank's community involvement continues to this day. It has been seen recently in marketing programs such as "Litter Bugs Me," an effort by the bank—in conjunction with the city—to reduce trash and litter problems.

It was seen in BankAmericard Bus Day, a First of Tulsa promotion initiated during the energy crisis of last winter. The program both conserved energy when the bank picked up the tab for those riding city buses for a day and it contributed to a dramatic increase in bus ridership.

The bank's latest community effort,



By LINDSAY ALEXANDER  
Marketing Vice President  
First National Bank  
Tulsa

tested during the summer, is called "Save and Give." It's a program designed to encourage bank savings while providing customers with a unique way to contribute to their favorite charities. The program also served to improve the bank's community image and to provide cross-selling opportunities.

During a 30-day period, First of Tulsa offered to donate an amount equal to 1% of any new or add-on personal savings deposit from \$500 to \$99,999 to the charity of the saver's choice. The donation was not tax deductible for the customer. However, all deposits continued to earn normal interest.

During the 30-day period, any recognized U. S. tax-exempt organization designated by savers—churches, colleges, museums, hospitals, the United Way (but not political organizations)—qualified for a donation from the bank.

Bank management feels that this savings innovation provides an ideal way for banks to join the saver in contributing toward a greater tomorrow for the entire community. It provides a way for savers to make their savings dollars work, but it still enables them to have the pleasure of giving to a worthwhile cause.

The pilot program, conducted in July, was intended as a test with the idea that a more extensive campaign could be conducted at a later date. The decision to run a pilot program in the summer was considered to be daring since both depositors and volun-

teers manning charitable organizations were normally on vacation at that time.

Before launching the promotion, the bank conducted a research effort among a cross-section of Tulsa residents. Management wanted to learn if people would open savings accounts because of the "Save and Give" program, and, if so, what amounts they felt would be appropriate as minimums. Management also wanted to know where those being surveyed maintained savings accounts. Probable image development from the promotion was also measured. Better than 50% indicated a possible participation in the program.

Bank personnel paid calls on the heads of the principal Tulsa charities that would qualify for donations. These organizations were solidly behind the effort, despite the fact that summer months presented real problems because volunteer personnel were hard to come by due to these organizations not being active during the summer months.

One part of the research for "Save and Give" indicated the program could be difficult to understand on the part of the public unless it was carefully explained. For this reason, all advertising and promotion was straightforward in its approach. The program was carefully outlined, the mechanics were fully explained and coupons were in-

## Where the Donations Went

Among the charities receiving donations as a result of First of Tulsa's "Save and Give" savings promotion were the following:

American Cancer Society, American Civil Liberties Union, American Heart Association, American Red Cross, Boy Scouts of America, Camp Fire Girls, Muscular Dystrophy Association, Oklahoma League for the Blind, Planned Parenthood Association, Salvation Army, Society for the Prevention of Cruelty to Animals, Tulsa Opera, Inc., and the University of Tulsa.

Several local religious organizations received checks, as did Barnard College in New York state, the most distant recipient.

## Save and give. (at the same time)

Open or add to your personal savings account at First of Tulsa and give others a helping hand.

From now until August 1, 1974, we'll donate an amount equal to 1% of your savings deposit—from \$500 to \$99,999—to the charity of your choice. We'll give the money in your name, and it won't cost you a thing. Your total deposit will continue to earn the highest bank interest rates. You can designate your church or college, a museum, hospital, the United Way, any recognized U.S. tax-exempt organization except a political one.

We believe this savings innovation is an ideal way for

the First of Tulsa to join you in contributing towards a greater tomorrow for the entire community. It's a way to make your savings dollars work for you and still enjoy the pleasure of giving.

Stop by and talk with your First Person Banker soon. Let him tell you about our plan. It's a different and rewarding way to save . . . and give.

For more information telephone 560-5083. To bank by mail, use the coupon below.

The First National Bank and Trust Company of Tulsa, First Place, 15 East 5th Street.

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# FIRST | TULSA

Portion of newspaper ad announcing First of Tulsa's "Save and Give" promotion.



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MID-CONTINENT BANKER for November, 1974



serted in newspaper advertisements that were simple to fill out and mail to the bank.

All local news media received stories about "Save and Give" to kickoff the program. These releases were followed by large ads in Tulsa's two major metropolitan newspapers as well as in the two top neighborhood papers, including one serving the black community. Limited TV advertising was also authorized.

A folder was produced that could be used as both a statement stuffer and a direct mail piece. Folders were supplied to charitable organizations for use in their mailings.

Results of the one-month pilot campaign were gratifying. A total of \$934,000 was deposited into 178 accounts. For every dollar that was transferred from another First of Tulsa account, two dollars came in from other sources.

A total of \$9,340 was donated by the bank to 116 designated organizations, most of which were local. Churches and other religious-related organizations received almost 60% of the donations. Colleges and other educational institutions received 12%, youth service groups received 10% and hospitals and other medical-aid institutions received 8%. The balance was distributed to a wide range of cultural and individual-interest organizations.

To my knowledge, the "Save and Give" program has never been tried anywhere as First of Tulsa has done it. Therefore, it is unique and could serve as a model.

Once again, First of Tulsa's dedication to community betterment has been vividly demonstrated. ••

## Advertising

(Continued from page 34)

amount of money the bank is willing to spend for new deposits and/or regenerated deposits and use this figure in planning the advertising budget, he says.

Mr. Kaplafka advises bank ad managers to make sure the advertising message gets to the bank's employees as well as to the public. It definitely pays to produce enough extra copies of newspaper ads, radio tapes or TV films to be shown to employees during introductory meetings several weeks prior to the breaking of the ad campaign, he says.

Since the premium being offered is primarily a means of attracting interest for the services of the bank, Mr. Kaplafka says, the bank ad manager must never forget that the premium represents new customers and dollars for the bank. The timing of a promotion and the advertising that goes with it is crucial. For instance, if the bank is attempting to stimulate interest in savings, it would be ridiculous to conduct a campaign during a period when savings may be flat in the bank's market area. If the money isn't there, he says, you aren't going to get it, no matter how attractive your premium offer might be.

"If you attempt to resist the normal money flow trends in your market," he says, "you will find yourself floundering against the tide and won't be giving your program a fair shake."

Experience, combined with the advice of experienced bank advertising people, leads to an advertising policy

for incentive promotions that is not only unique to a given bank, but that brings results. A certain amount of trial and error is involved and a bank marketing person who remembers his mistakes and vows not to repeat them, while at the same time capitalizing on his strong points, should be able to formulate a policy that will bring maximum benefits to his bank's promotional efforts. ••

*In Freeport, Ill.:*

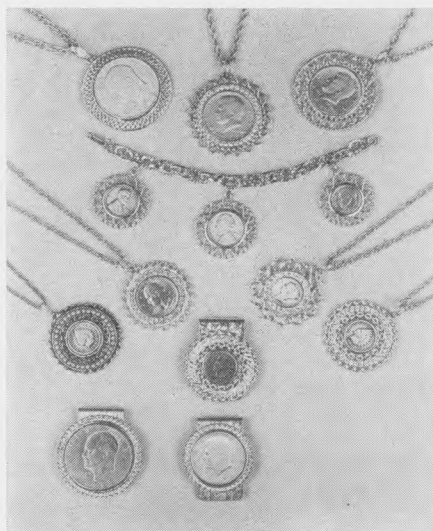
### S&L Features Corn Popper To Bring in New Deposits

An electric corn popper was used "very successfully" by Freeport (Ill.) Savings to bring in new deposits and gain new accounts, according to J. M. Hartsough, vice president.

The institution holds two types of premium promotions, according to Mr. Hartsough, both featuring the corn popper. One promotion offers a wide variety of name-brand items to those opening new accounts, adding to existing accounts, renewing a CD or taking out a home improvement loan of \$1,500 or more. The other promotion, called a "mini" promotion, features just the corn popper, which is offered free with a \$1,000 deposit and at nominal sums with smaller deposits.

The corn popper is made by Mirro and is officially called the Mirromatic deluxe pop 'n serve popper.

### Coin Jewelry Offered



American Heritage jewelry featuring U. S. coins is offered as a premium by Brandmark Sales, P.O. Box 59320, Chicago 60659. Items are available to banks at \$4.95 each and include an Eisenhower dollar pendant, a Kennedy half-dollar pendant, three coins (penny, nickel, dime) in a bracelet, a Washington quarter pendant, a mercury dime pendant and an Indian head penny pendant. Three types of money clips are also available.

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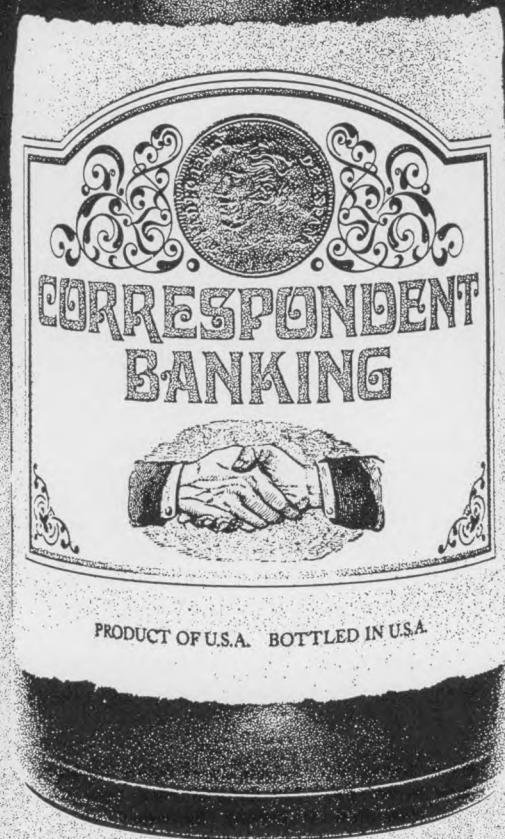
Correspondent banking is a vintage idea. And it keeps getting better because banks like Citibank work at making it better. We can help your bank develop better profit planning and budgeting systems. Implement new approaches in areas such as employee motivation and personnel practices. Accelerate the movement of money.

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Friendly atmosphere breaks down barriers between young customers and personnel at National Bank of Wichita. Two young Johnny Appleseed Junior Ecology Club members receive materials as they join the club.

## Banks Plan Ahead for New Customers With Youth-Attracting Savings Plans

**I**S IT IMPORTANT for banks to plan ahead for new customers?

Definitely, say representatives of three Kansas banks—McPherson State; Citizens National, Minneapolis; and National Bank of Wichita.

Managements of these banks have embarked on long-term marketing programs to attract youngsters to their banks and to get these youngsters started developing savings accounts. The object is for the individuals to become familiar with the bank so that, as they mature, they will think of the bank when they have financial needs.

The vehicle to get the youngsters acquainted with the bank is the Johnny Appleseed Junior Ecology Club, developed by Advertising Concepts, Inc., Wichita, and McPherson State. The club encourages members to become active in the ecology movement and to open savings accounts at sponsoring banks.

Although a savings account is not mandatory for membership, a visit to the bank is. That's the only way a child can become a member of the club. Each member receives club materials, including an ecology calendar, membership card and the privilege of attending club activities.

None of the three banks expects mir-

By **JIM FABIAN**  
Associate Editor

acles with the Johnny Appleseed Junior Ecology Club. They realize it's a long-term program that will not greatly swell any bank's deposits in the short term. But representatives of the three banks that launched the club concept last spring are enthusiastic about the response.

McPherson State introduced the club in March. Total membership after the first month was 437. By early September, total membership had risen to 1,163. Almost half of the members have savings accounts at the bank, with an average balance of \$37.

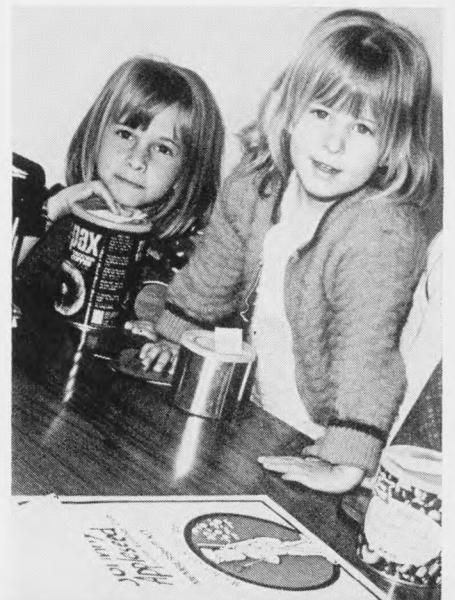
About 500 of the bank's club members attended a special showing of a Kirk Douglas pirate film during the summer. Admittance to either of the two showings of the film was by club membership card.

According to Larry Stroup, vice president, the weakest point in the club

program is the lack of evidence of new business from parents of club members, due primarily to adequate means of measurement. The bank plans eventually to use club membership lists as a basis for cross-selling parents of club members.

Mr. Stroup said one of the reasons for developing the club concept was to effectively compete with thrift institutions for the dollars of young people. The bank also wanted to create a continuing program for young people

What better way to transport one's savings than in tin cans? The coins in these cans are now deposited in Johnny Appleseed Junior Ecology Club savings accounts at National Bank of Wichita.





Siberian tiger cubs. Photographed by Ron Nielsen.

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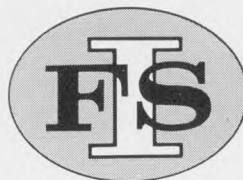
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MID-CONTINENT BANKER for November, 1974



that would be fairly easy to administer.

One result of the club, aside from generating an interest in ecology and savings, is the fact that young people are not afraid of bankers anymore. Mr. Stroup says club members come into the bank and call personnel by their first names and even visit with the employee who handles new club accounts. This development makes Mr. Stroup think that these people will not hesitate to do their banking at McPherson State in the future.

One effective way of getting the club off the ground was to send Johnny Appleseed Junior Ecology Club kits to each teacher in the city school system, from kindergarten through sixth grade. A cover letter explained the program. Some teachers placed the materials from the kits on school bulletin boards, others brought their classes to the bank for tours (at which time many of the children became club members).

National Bank of Wichita announced its club on April 1 and had 74 members after the first month. Total members as of early September was 457, with 61% maintaining savings accounts

with average balances of \$60.

According to Dale E. Wallace, executive vice president, almost every club member is accompanied to the bank by his or her parents, which provides excellent opportunities for cross-selling.

Citizens National, Minneapolis, also opened its club on April 1 and had 216 members on the books within 30 days. This figure has risen to 400, with one-third of the members maintaining savings accounts. Average balance is \$18 with total deposits about \$2,700.

H. D. "Hump" Hodge, vice president, said evidence of new business from parents has been noted and more is expected. Plans are to continue the club indefinitely. "We are aware it is a long pull," Mr. Hodge said, "but down the line in a few years it will pay dividends in checking accounts and other business from these members."

The bank held an ambitious "Cash for Trash" event in August for club members. Members were asked to comb area highways and alleys and even go door-to-door to collect non-returnable soft drink bottles and alumi-

num beverage cans. For each item turned in to the bank's parking lot, the bank would pay the bearer a penny—but only to Johnny Appleseed Club members. Two hundred and twenty club members turned out (15 of whom joined that day) and brought in more than 71,000 items, collecting \$710.

"We encouraged our Johnny Appleseed members to deposit their 'Cash for Trash' money in their savings accounts, but we were just happy to help clear our city and highways of trash," stated Clem Abercrombie, bank president.

The bank provided hot dogs and cold drinks during the event.

Not all the benefits of the Johnny Appleseed Junior Ecology Club are off in the future, according to Mr. Stroup. "We've not only attracted additional customers to our bank by sponsoring the Johnny Appleseed Junior Ecology program, but we've expanded our 'sales staff' by at least 900. Youngsters having fun saving with our bank are the best word-of-mouth advertisers. What financial institution could ask for anything more?" • •

## Junior Bankers Club Recruits Savers For State National, Evanston, Ill.

STATE NATIONAL, Evanston, Ill., is attempting to encourage youngsters to learn the savings habit through its Junior Bankers Club. All a youngster has to do to join the club is have one parent accompany him to the bank to open a savings account.

Club members receive special ID cards and savings passbooks. Each time a deposit is made to a member's account, he receives a gas-filled balloon from a clown named Breezie who mans a special deposit window at the bank.

Club members are entitled to own Junior Bankers Club T-shirts, attend special bank-sponsored parties, receive coin banks and special discounts at selected business establishments. Upon becoming a member each child is given the title of vice president.

Membership is limited to youngsters 12 and under.

State National kicked off its club last April with a party at the bank hosted by Breezie the Clown, who also is club president. More than 100 charter members attended and membership stood at 600 six months later.

According to Cheryl Gartley, advertising manager, the club creates ample opportunity for positive community ex-

posure for the bank. During the club's short existence, Breezie the Clown has helped a local day care center remodel to meet city fire code ordinances with a substantial donation, been master of ceremonies at the Evanston Fourth of July celebration and treated club members to an exclusive back-to-school showing of a popular children's movie



Breezie the Clown, president of Junior Bankers Club at State Nat'l, Evanston, Ill., greets club members prior to showing of back-to-school children's film at local theater. Club is marketed by First Financial Marketing, Inc., Milwaukee.

at a local theater.

Parental response has been favorable, Miss Gartley reported. During the summer the bank reserved a special ring-side section for Junior Bankers and their families at the Fourth of July celebration that resulted in much favorable comment from parents. • •

### \$122,000 Donated:

### Wildflowers, Public TV Helped By Bank of America Grants

Bank of America, San Francisco, recently contributed more than \$18,000 as a matching grant to help California school children help preserve a wildflower preserve that contains the best stand of California poppies in the state. The California poppy is the state's official flower.

The school children sponsored various activities to raise their portion of the funds, all geared to the ecology theme.

The bank has also made a \$104,000 grant to seven California public TV stations to aid three series of programs, dealing with symphonic music, cooking and animated films.

The first series, titled "Evening at Symphony," consists of 12 one-hour concerts by the Boston Symphony; the second series consists of 13 programs on how to prepare authentic Italian recipes; and the third series features 13 programs of animated films from around the world.



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## Sallie Mae Is Operational; Buys Student Loan Package From First of Minneapolis

MINNEAPOLIS—First National has been selected as the first financial institution in the U. S. to service student loans for the Student Loan Marketing Association and to participate in a new student loan purchase program.

The association—referred to as Sallie Mae—initiated the new program by purchasing a \$2 million student loan package from the bank.

Sallie Mae has \$250 million to invest in its two secondary market programs, a warehousing advance program and the new direct purchase program.

"This is a natural extension of the interest and involvement First Minneapolis has had in the student loan program since its inception," said Kenneth N. Erickson, assistant vice president and manager of the bank's student loan servicing center.

"Under the new program, Sallie Mae has the opportunity to enhance the entire Guaranteed Student Loan Pro-

gram by providing the liquidity to lenders making such loans," he explained.

In addition to being a seller and servicer of guaranteed student loans to Sallie Mae, First Minneapolis also has participated in the Warehousing Advance Program by borrowing \$500,000 from Sallie Mae.

Under the purchase program, Sallie Mae buys guaranteed student loans from lenders, such as First Minneapolis, that own stock in the association. There are no restrictions on what institutional lenders do with proceeds from the sale.

First Minneapolis is said to have developed the nation's first operational fully automated program for the servicing of federally insured student loan portfolios. The bank currently has more than 270 customers throughout the U. S.

Sallie Mae is a government-sponsored, private corporation created in 1972 to provide liquidity and a secondary market for qualified educational and financial institutions participating in the Guaranteed Student Loan Program. Such lenders include commercial banks, S&Ls, credit unions, mutual savings banks and educational institutions.

### Student Loan Reform Urged

The ABA has urged Congress and the Office of Education to take immediate action to remedy what the association calls the "intolerable" default rate problem plaguing the Guaranteed Student Loan Program.

Office of Education statistics indicate that the highest delinquency rates (as opposed to defaults) occur where the school serves as the lender, the ABA pointed out. If these statistics are correct, legislative curtailment of school lending activities seems a must, the ABA said.

The ABA also recommended that a distinction be made between students who default due to unemployment or other extenuating circumstances and those who are unwilling to meet their obligations. If a student is unwilling to repay, then all existing agencies of the federal government should be used to collect the defaulted loan, the ABA said.

A special payment plan, such as one requiring students to pay only interest on the principal, could be devised for those former students who default due to unemployment or other extenuating circumstances, the ABA said.



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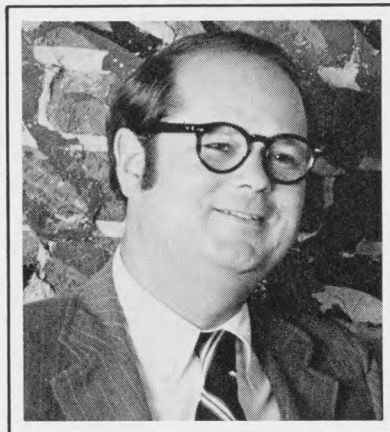
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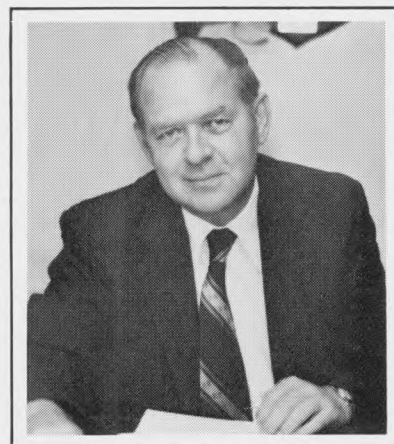


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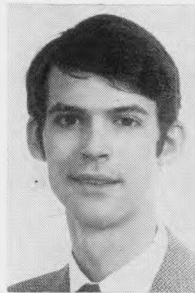
## Career Apparel Panelists



NIXON



CRAIN



SPANN



O'CONNELL

# Panel of Career Apparel Experts Fields Questions From Readers

*They 'tell it like it is' at their banks*

**M**ANY BANKERS have questions about career apparel—questions to which they apparently are not finding satisfactory answers. This fact was revealed by a survey of readers that included the topic of apparel in banks.

Bankers want to know how other bankers—those that have had considerable experience with apparel—would answer these questions. The editors of MID-CONTINENT BANKER arranged to have the most-asked questions answered by a panel of experts from four banks. The panel is composed of Edith M. Nixon, employment and benefits manager, Fourth National, Wichita; Carol Crain, assistant vice president in marketing research, Worthen Bank, Little Rock; John O'Connell, personnel officer, First National, Montgomery, Ala.; and William S. Spann Jr., assistant vice president in the personnel department, Louisiana National, Baton Rouge.

Following are the questions and the replies from the panelists:

### 1. What do you consider to be the principal advantages of career apparel at your bank?

**NIXON:** Professional appearance and employee morale.

**SPANN:** Neat, uniform appearance by our public-contact employees; inexpensive, yet attractive, clothing for our employees (especially helpful to those on close budgets); and the benefits obtained by using the apparel as an advertising medium for the bank.

**O'CONNELL:** Career apparel enhances the bank's corporate image, it provides walking advertisements for the bank, it provides easy identification of staff members, saves individual clothing costs for staff members and provides dress appropriate to a place of business.

**CRAIN:** The advantages lie in the fact that it creates a uniformity among employees—a visual feeling that denotes teamwork. It helps present to the

public the image of an institution that is working hard for its customers because, in one sense, everyone who is employed by that institution is pulling in the same direction. Employees wearing apparel can spend less on their clothing and don't have to take so much time deciding what to wear to work.

### 2. What is the attitude of your bank's employees toward career apparel?

**NIXON:** Pride in association, coupled with appreciation for the fringe benefit apparel constitutes.

**SPANN:** Most employees wearing apparel appreciate the low cost factor and enjoy wearing the outfits. However, there will always be a small percentage of employees who do not wish to wear career apparel.

### 3. What is the attitude of your bank's customers toward career apparel?

**O'CONNELL:** All customer comments have been favorable. Many customers look forward eagerly to the time we will be introducing new outfits.

**CRAIN:** Customers seem to like the idea of walking into an institution and dealing with people they feel "fit" into the atmosphere of that institution. It gives them a sense of security, a sense that the outfitted employee has been with the bank for a considerable length of time and that she shows a certain pride in her institution.

*(Continued on page 77)*

### Apparel Kit Offered

A kit explaining the career apparel concept, including color photographs of typical outfits, is available free from the public affairs department of E. I. duPont de Nemours & Co., Wilmington, Del. 19898.

DuPont recommends that any apparel program should be "sold" to a bank's employees before it is introduced. When employees are informed of the importance apparel manufacturers give to styling and fit, they are likely to become enthusiastic about an apparel program.

The kit's booklet points out the importance of fabric selection as well as the assurance that replacement and additional garments are readily available when needed.

The duPont kit is designed to provide a valuable service that can get a bank that is interested in an apparel program started off in the right direction.



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Lancaster, Ohio 43130





# From Ed McMahon to Free Bratwurst, Bank Openings Prove Successful

## Three Missouri Banks Use Imaginative Tactics To Draw Thousands to Their Celebrations

By ROSEMARY McKELVEY  
Managing Editor

AT ONE TIME, when a bank observed an anniversary or opened for business or moved into a new building, branch or facility, guests were treated to a tour of the premises, offered some refreshments and small gifts or remembrances and registered for prizes of some sort.

More recently, as banks have become increasingly retail minded and consumer oriented, such openings have become more elaborate. They often feature complete meals—not just appetizers, provide free games for children and professional entertainers, including sometimes even well-known celebrities like Ed McMahon of NBC's "Tonight" show.

Three specific examples of spectacular celebrations, all in Missouri, are the grand opening of Commerce Bank of Independence, United Missouri Bank of Brookfield's 100th birthday and Boatmen's Bank of Concord Village's

opening of a new facility. Each has a success story of its own to tell, as evidenced by the fact that each celebration drew thousands of visitors.

Mr. McMahon was the main attraction at the grand opening of Commerce Bank of Independence, which estimated that more than 5,000 customers and visitors attended the festivities. Mr. McMahon cut the ribbon, which was unusual in that it was made up of logos of merchants of the new Independence Center, located directly across from the bank. The bank—a member of Commerce Bancshares, Kansas City—described the center as the largest shopping area in greater Kansas City, and bank officials expect to help retail outlets there with all their financial needs.

Guests at the opening were invited to have their photos taken with Mr. McMahon and received free Ed McMahon posters to commemorate the event. In addition, a color TV set was awarded to the person who came closest to estimating how many times Mr. McMahon appeared on the "Tonight" show (the number was supplied by Mr. McMahon himself). The two runners-up received Bowmar mini-brain calculators.

Hanging terrariums were given all who opened new checking or savings accounts on opening day. Those who opened savings accounts with \$250 or more received 24-piece Winchester crystal sets by Anchor Hocking.

Visitors toured the bank building, and there were refreshments, balloons and gifts for everybody.

"Bank-en-Fest." The promise of free barbecued bratwurst, sauerkraut, hot dogs, cotton candy and various beverages



LEFT: One attraction at grand opening of Commerce Bank of Independence, Mo., was Ed McMahon of "Tonight" TV show. Guests, three of whom are shown with Mr. McMahon, were invited to have their pictures taken with him during opening. CENTER: Attired in tall hat, frock coat and ascot tie, Don W. Schooler Jr., pres., United Missouri Bank of Brookfield, Mo., looks like gentleman of 1870s as he greets visitor



during bank's centennial observance. All bank employees wore costumes of last century especially tailored by Kansas City firm. RIGHT: Chefs serve free bratwurst, sauerkraut, hot dogs and other kinds of food to visitors to official opening of new facility of Boatmen's Bank of Concord Village, Mo. Large tent protected serving and eating area from sun.



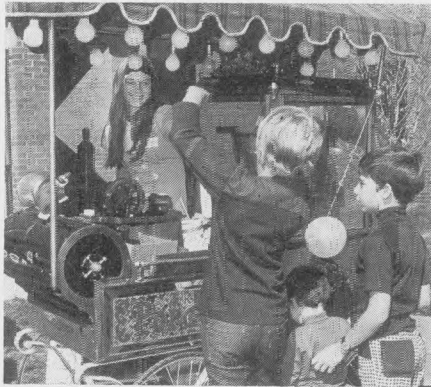




**TOP LEFT:** Unusual ribbon consisting of logos of area merchants is cut by Ed McMahon of "Tonight" TV show at official opening of Commerce Bank of Independence, Mo. L. to r. are: Robert M. Addison, ch. of bank; Mayor Richard B. King of Independence; Miss Independence, Marsia Cathleen Kolich; Mr. McMahon; James M. Kemper Jr., ch., Commerce Bancshares, Kansas City, multibank HC to which new bank belongs, and Edward C. Larison, pres. of bank.



**CENTER LEFT:** Popcorn and other goodies are dispensed from old-fashioned popcorn machine at grand opening of Commerce Bank of Independence.



**BOTTOM LEFT:** Guests at opening of Commerce Bank of Independence register in contest, purpose of which was to guess how many times Ed McMahon has appeared on "Tonight" show. First prize, color TV set, is in left background. Mini-calculators, given to two runners-up in contest, dangle in background, along with hanging terrariums, which were given to new checking and savings account customers on opening day. Next to TV set is display of 24-piece Winchester crystal set by Anchor Hocking, offered to those who opened savings accounts with \$250 or more.



**TOP RIGHT:** Colorful tent erected on parking lot of new facility of Boatmen's Bank of Concord Village, Mo., sheltered guests, who sat at tables eating free bratwurst, hot dogs, sauerkraut, etc., which also were served under tent. In fact, so many visitors showed up that line for food stretched out to nearby street.



**CENTER RIGHT:** This is just one of many booths containing free games for youngsters at opening of Boatmen's Bank of Concord Village's new facility. To insure fairness, children had to obtain tickets for games from attendant. Depending on their skill at booths, youngsters won various prizes.



**BOTTOM RIGHT:** Afternoon entertainment at facility opening held by Boatmen's Bank of Concord Village included music by this German band from Waterloo, Ill.

ages drew about 14,000 persons to the "Bank-en-Fest" held to open a new facility of Boatmen's Bank of Concord Village in a St. Louis suburb. The bank is owned by Boatmen's Bancshares, St. Louis.

The facility's parking lot resembled a circus midway with a large tent under which guests could sit and eat. The tent was lined with booths featuring free children's games like cat rack, milk bottle, bowling, clown add-up and balloon darts. Various prizes were award-

ed the youngsters for their skill in the games. To make sure that as many children as possible could play the games, the boys and girls had to obtain tickets, which were free, from an attendant and then take their turns at the booths.

Entertainment was supplied in the afternoon by the Waterloo (Ill.) German Band and the St. Louis Schuhplattler Bavarian Folk dancers, all dressed in native costumes. In the evening, country-western type of enter-

tainment appeared—a bluegrass festival starring Jim Scott and the Travelers.

Although the "Bank-en-Fest" was advertised to start at 2 p.m., people began to line up for the free food almost half an hour before that time. Between 2 and 8:30 o'clock that night, the bank served more than 2,000 pounds of bratwurst, 800 pounds of sauerkraut, 1,500 pounds of hot dogs (or 15,000 hot dogs), 5,000 cotton candy cones and 11,000 soft drinks. Ten thousand tick-

**LEFT:** Antique cars from local residents' collection line drive-up area of United Missouri Bank of Brookfield during bank's centennial celebration. At extreme left, young woman employee wears old-fashioned costume and holds lace-trimmed parasol to carry out 1870s theme of

observance. **CENTER:** Donald Olinger (facing camera), a.c., United Missouri Bank of Brookfield, also wears late 19th-century clothes during celebration. **RIGHT:** Couple is caught up in spirit of Brookfield bank's festivities as they dance to music provided by Dixieland Band at right.



# NATIONAL DETROIT CORPORATION



Parent Company of  
NATIONAL BANK OF DETROIT

## CONSOLIDATED BALANCE SHEET—September 30, 1974

### ASSETS

Cash and Due from Banks (including Time Deposits of \$808,802,037) .....	\$ 2,655,141,013
Securities—At Amortized Cost:	
U.S. Treasury .....	426,928,102
States and Political Subdivisions .....	734,569,153
Other Securities .....	49,908,429
	1,211,405,684
Federal Funds Sold .....	290,800,000
Loans:	
Commercial and Consumer .....	2,894,943,279
Real Estate Mortgage .....	884,263,189
	3,779,206,468
Bank Premises and Equipment (at cost less accumulated depreciation of \$31,286,685) .....	53,322,302
Other Assets .....	117,866,986
Total Assets .....	\$ 8,107,742,453

### LIABILITIES, RESERVE AND SHAREHOLDERS' EQUITY

Deposits:		
Demand .....	\$ 1,939,409,862	
Certified and Other Official Checks	744,483,058	
Individual Savings and Time .....	1,890,131,235	
Other Savings and Time .....	889,932,017	
Foreign Offices .....	1,184,841,606	
	6,648,797,778	
Other Liabilities:		
Federal Funds Purchased and Securities Sold Under Agree- ments to Repurchase .....	\$ 788,152,953	
Capital Notes (6 $\frac{7}{8}$ % due 1979) .....	50,000,000	
Convertible Capital Notes (5% due 1993) .....	50,000,000	
Unearned Income and Sundry Liabilities .....	131,305,283	1,019,458,236
Total Liabilities .....		7,668,256,014
Reserve for Possible Loan Losses .....		58,232,032
Shareholders' Equity:		
Preferred Stock—No Par Value .....	—	
No. of Shares		
Authorized      1,000,000		
Issued           —		
Common Stock—Par Value \$12.50 .....	75,000,000	
No. of Shares		
Authorized      10,000,000		
Issued           6,000,000		
Capital Surplus .....	175,000,000	
Retained Earnings .....	133,571,750	
Less: Treasury Stock—51,404		
Common Shares, at Cost .....	(2,317,343)	381,254,407
Total Liabilities, Reserve and Shareholders' Equity .....		\$ 8,107,742,453

Assets carried at approximately \$485,000,000 (including U.S. Treasury Securities carried at \$7,000,000) were pledged at September 30, 1974, to secure public deposits (including deposits of \$122,446,122 of the Treasurer, State of Michigan) and for other purposes required by law.

Outstanding standby letters of credit at September 30, 1974 totaled \$11,432,000.

### BOARD OF DIRECTORS

A. H. Aymond Chairman and President— Consumers Power Company
Henry T. Bodman Former Chairman—National Bank of Detroit
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ets were distributed to children for the free games, and there were 25,000 entries for a free trip for two offered by the bank to one of three places—New Orleans, Yellowstone National Park or Cape Cod, Mass. The winner could choose which place to visit.

*Bank Centennial.* Employees dressed in authentic 1870s clothes and distribution of a reproduction of a local 1874 newspaper, plus an antique car showing by local collectors, were some of the highlights of United Missouri Bank of Brookfield's week-long centennial celebration, which attracted about 3,500-4,000 of the city's 7,000 residents. The bank actually reached its

100th birthday last January, but waited until this past summer to observe it to be sure of good weather.

The 19th-century clothes worn by the bank's staff for the occasion were individually tailored for each person by a Kansas City costume firm.

The newspaper—the June 11, 1874, edition of the *Brookfield Gazette*—was obtained from the files of the Missouri Historical Society at Columbia, and the front page was reproduced by the *Brookfield Daily News-Bulletin*. On the back of this reproduction was a condensed version of each ad the bank had published as a full-page ad beginning four weeks prior to the centennial cele-

bration. Each ad centered on a particular year—for instance, the first one on 1874, the year the bank began; the second on 1899, when the bank became 25; the third on 1924, the bank's 50th anniversary, and the fourth on 1949, its 75th year. Each ad described a national happening of the particular year spotlighted and also something that had occurred both at the bank and in Brookfield that same year.

The bank tied in its 100th anniversary with the Sheaffer Pen Co.'s centennial by distributing Sheaffer Nonsense pens in special boxes. The latter were specially imprinted like this: "A century ago, in 1874, W. H. Brownlee, Dr. Hamilton McGraw and T. D. Price became partners and established the first bank in Linn County, Mo. That same year, W. A. Sheaffer began manufacturing his famous pens.

"Today United Missouri Bank of Brookfield, still the first bank in Linn County, invites you to join in celebrating its first 100 years of business with this century-old pen."

A Kansas City Dixieland band, called the Dixiecrats, provided afternoon entertainment on the bank's front lawn. The music was so catchy that several guests responded by dancing to it.

In the evening, employees of the bank and the holding company to which it belongs, United Missouri Bancshares, Kansas City, and their guests attended a dinner party at the Brookfield Country Club. Rollins Brownlee, a director and long-time associate of the bank, read congratulatory telegrams and letters from prominent firms throughout the country. There also were comments from the VIPs present, with the Brookfield bank's president, Don Schooler Jr., acting as master of ceremonies.

Each of these promotions is a good example of how a bank can make a certain milestone memorable, whatever it may be. Each shows imagination and originality and, from the numbers of persons who attended, was an attention getter. • •

#### *In Illinois:*

#### **Prison Art Displayed, Sold In Lobby of Bank of Lockport**

Bank of Lockport, Ill., recently held an art display in its lobby featuring paintings done by prison artists. All paintings were for sale, with the proceeds returned to the artists to be used to purchase art supplies.

The exhibit was arranged through a local church, which has teamed with other churches to sell about \$5,000 worth of inmate art in the last five years.

## Let us help you put it all together

**PERSONAL SERVICE • ON-THE-SPOT COMMITMENTS**

**PROFESSIONAL KNOWLEDGE • TRUST DEPARTMENT**

**COMPUTER SERVICES (EDP) • BOND DEPARTMENT**

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**INVESTMENT COUNSELING •**

**FIRST  
NATIONAL  
BANK** OF ST. JOSEPH

Simply call (1-816-279-2724)  
Martha or Nita. They'll  
put you in touch with  
pro's. Men who will come  
to your bank and help you  
put it all together.

**1<sup>st</sup> FN** **FIRST NATIONAL BANK**

of St. Joseph, Missouri 64501 • Fourth at Felix • 816-279-2724  
Member Federal Deposit Insurance Corporation

# The Manufacturers Hanover Early Bird

## The only helicopter relay service to help you meet the 10 A.M. Clearing House deadline

Getting 0210 items to the N.Y. Clearing House in time to beat the 10 a.m. gavel can be a problem for out-of-town banks. Miss a plane connection or get caught in a traffic jam, and your funds aren't "good" until the next day.

Manufacturers Hanover has found a better way to help you beat that clock. We call it the "Early Bird," a service designed to expedite cash letters arriving at La Guardia Airport during the morning rush hours. Here's how it works:

Send us your items via the priority parcel

service of the major airlines. One of our staff will personally pick up the parcel and board a helicopter as late as 9:10 a.m. to speed your items to our Check Processing Department. There, a team will be standing by to process your items with a speedy "check-out" system.

"Early Bird" is the only relay service of any major New York bank that uses a helicopter to convert your normally "late" items into "instant money."

And Manufacturers Hanover is already doing it for correspondents

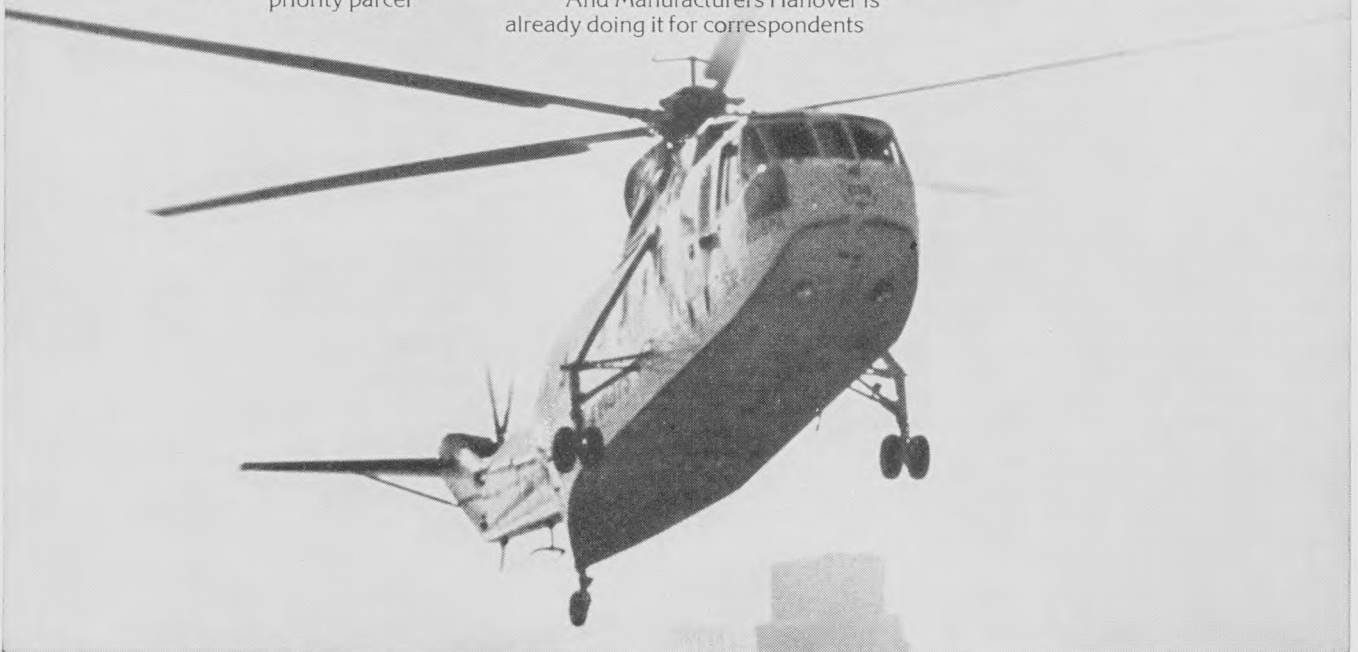
as far away as Houston, Texas.

If you'd like more information about how your bank can use our "Early Bird," call or write Herbert V. Fink, Assistant Vice President, Operations Department, 4 N.Y. Plaza, New York 10015. Tel: (212) 623-3506.

Just tell him you want "the word on the bird."

**MANUFACTURERS HANOVER** 

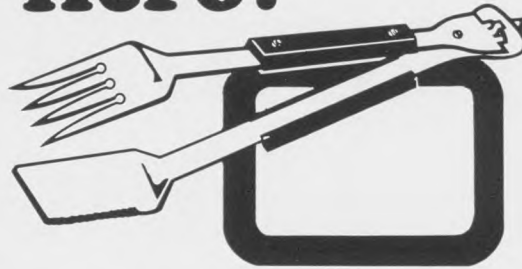
Member FDIC







# Be a Cook-Out Hero!



First page of stuffer catches eye of customers. At lower right are versatile tongs bank used as premium. Tongs were supplied by Vernon Co., Newton, Ia.

## In-Bank Cook-Outs Work Two Ways To Boost Three St. Joe Banks

*They do away with stuffy image, bring in new deposits*

WHOEVER heard of an in-bank cook-out?

Lots of people living in the St. Joseph, Mo., area have, and they have tasty memories of the time they enjoyed a quick lunch courtesy of the folks at First National, First Trust and First Stock Yards banks in that city.

The in-bank cook-outs happened five times, on five consecutive Fridays, early in the summer. They were billed as the banks' welcome to summer, but the cook-outs weren't staged just for fun.

According to Henry P. Lammers, vice president, marketing, for First Midwest Bancorp., HC controlling the three banks, the purpose of the promotion was two-fold: To assure residents of St. Joe that banks are not stuffy places and to bring in new deposits.

There's little doubt that the cook-outs held in the lobbies of the three banks let a little sunshine into the institutions. It's pretty difficult to wear a somber face when you're being served hot dogs and fixins by a team of lovely high school girls, right next to dignified teller cages and in sight of a huge vault door.

And that's the way Mr. Lammers planned it. He recruited the girls (with the assistance of his daughter) to man the food lines between the hours of

By **JIM FABIAN**  
Associate Editor

11 a.m. and 2 p.m. on each of the Fridays the cook-outs were held. The girls were all from prominent St. Joe families and had fathers who were heads of business firms in town. They were known by many who stopped in, and many people made it a point to stop in for a free hot dog due to their acquaintance with the girls and their families.

Each Thursday preceding the Friday

cook-outs, the bank ran a large newspaper ad featuring a group photo of the girls in front of a sign that said "Be a Cook-Out Hero!," which was the title of the promotion.

In addition, small teaser ads were spotted throughout the newspaper calling attention to the free lunches at the three banks. Radio advertising was also utilized to spread the word.

The mechanics of the cook-outs were handled efficiently. Each bank installed an electric grill and tables that held all the cook-out materials. Prominent among the utensils used by the cooks was an item known as a "10-in-1 Bar-B-Que Chef Tong." This implement combines the utility of a tong, a spatula, a fork and a bottle and can opener. And this is where the quest for new deposits comes in.

The tongs were offered free as a premium to customers depositing \$150 or more in a new checking or savings account, an existing savings account or toward a CD. The tongs were so popular that they are credited for the opening of 115 new savings accounts, 77 new checking accounts and 29 new CDs—about \$300,000 in new money.

About 600 customers added to accounts, bringing in another \$600,000. All-in-all, during the four-week promo-

**Free Cook-Out Chef tongs, plus... a free Cook-Out!**

See story on page 00.

**Have lunch free tomorrow!**

See story on page 00.

Teaser ads like this were run in St. Joe newspaper on days preceding cook-outs at First Nat'l, First Trust and First Stock Yards banks.

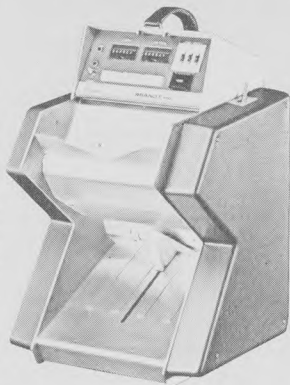


## Food stamp handling... are profits checking out?

Hand counting, canceling, verifying and batching. Food stamps can leave you with a costly after taste of expensive employee hours.

Saving profits with cost cutting efficiency is the only answer. And the only total answer is the Brandt Countess® Document Counter Endorser/Canceler.

The Brandt Countess handles up to 1,200 food stamps per minute with



Dry-Ink Endorsing, automatic jam detection, batch/accumulative counting, low noise level and light weight portability. And the Countess delivers this high speed efficiency when processing checks, coupons, currency and other paper items.

If you have problems with food stamp handling, ask about the total answer. Write for information on the Brandt Countess.

**Brandt Countess Model 824**  
Document Counter Endorser/Canceler

### Brandt is the total answer

Name \_\_\_\_\_

Firm \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

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

TOTAL MONEY HANDLING SYSTEMS  
**Brandt** INC.  
WATERTOWN, WI 53094 Brandt® Cashier® Countess® SINCE 1890





tion, almost \$900,000 in new funds was accumulated.

Results like that would satisfy almost any bank marketing man, but Mr. Lamers and his team went further. They conducted an employee incentive contest in conjunction with the cook-out promotion. Any bank staff member could earn points by getting new business for the bank. A point scale was created that was weighted so that non-contact personnel had an equal opportunity to compete with contact personnel for new or repeat business.

Staff members handed out hundreds of referral cards to customers and likely



It's a pleasure to do your banking at an institution that caters to your appetite by offering free hot dogs, chips and drinks to anyone coming in the door! Lovely young ladies are shown satisfying customers' lunchtime appetites at First Nat'l, St. Joseph, Mo., during "Be a Cook-Out Hero!" promotion.

**FOR THE  
RIGHT MAN**

**...OR THE  
RIGHT JOB**

₣ ₣ ...executive personnel  
 for banking, finance  
 and related fields  
 contact  
 TOM CHENOWETH,  
 manager

**FINANCIAL  
PLACEMENTS**

912 Baltimore, Kansas City, Mo.  
 phone 816 HA 1-8494

**BANK**

customers wherever they went in the St. Joe area. When the cards were brought to the banks and accounts opened, staff members issuing the cards were credited with earned points.

The results of the contest brought in another \$420,000 to the bank, almost two-thirds of which was new business.

The first prize winner in each bank received the electric grill, which was pedestal-mounted and included lifetime briquets. Second place winners received theater tickets or tickets to a nearby amusement park. Third-place

winners received free dinners and movie tickets or packages of hamburger and hot dogs, plus one of the tongs.

St. Joe's in-bank cook-out promotion proved to be a unique way to spruce up the images of three banks, put \$1.3 million into the vaults and leave a good taste in the mouths of a lot of people!

Perhaps it could be said that the way to a bank customer's pocketbook is through his stomach!

By the way, more than 3,200 hot dogs were served during the promotion. • •

#### Flag Kits:

### Bike Safety Campaigns Bring Goodwill to Banks

Few bank marketing topics garner more goodwill than those involved with safety—especially the safety of school children.

A simple device called Weather-master Bike Safti-Flags has been used by financial institutions recently to promote bike safety. The flags are manufactured by Pratt Poster Co., Indianapolis.

Manteno (Ill.) State distributed 200 of the flags to children from its parking lot in a successful attempt to bring the topic of bike safety to the community. The bank announced the availability of the free flags through a newspaper ad. There was no deposit requirement connected with the offer, so evidence of new business was not apparent. However, Denny Smith of the bank reported that bank personnel received many comments of approval from customers.

Second National, Lexington, Ky., distributed 1,000 flags in a promotion conducted through its various offices. Purpose of the promotion, according

to Mrs. J. Pursley Mayer at the bank, was to generate goodwill for the bank. Flags were sold at the self-liquidating cost of \$1. Again, no new business could be attributed to the promotion, but customers told the bank that they heartily approved of the program.

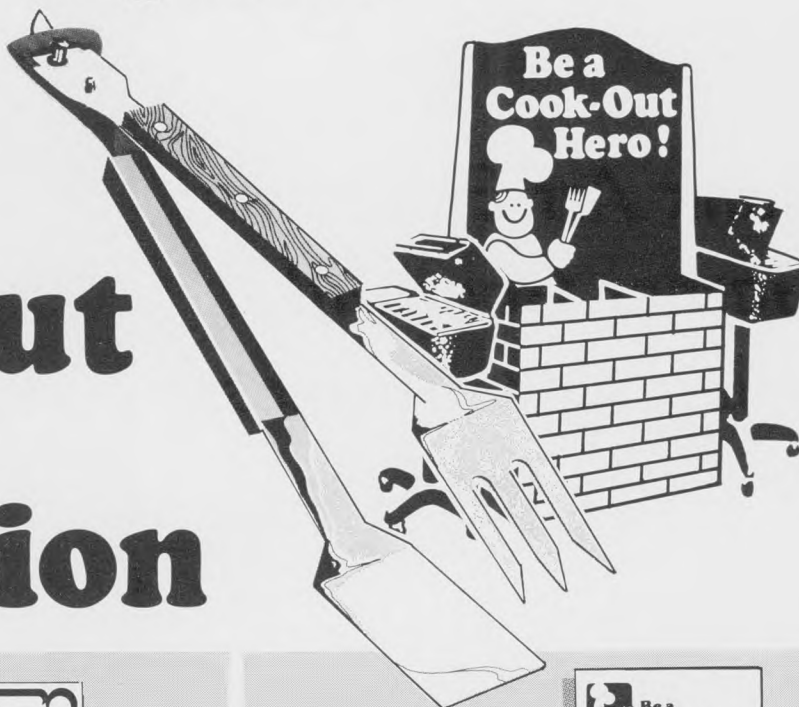
Each flag came in a kit containing a six-foot flexible fiberglass whip-rod with plated steel antenna bracket for mounting to bikes. The flags are 8½"x11" and come in brilliant fluorescent colors.

#### Bank Displays Jingle Money

Ever wonder how big a pile 21,000 \$1 bills makes? People in Kansas City have wondered as they have tried to qualify for the sum on "Jackpot Jingle," said to be the city's longest running telephone cash giveaway on radio. Stadium Bank, Kansas City, recently displayed that much money in its lobby in conjunction with the giveaway. Shown are (from l.) Stan Smith, bank vice president; Walt Lochman and Curt Merz, radio station personnel, and Van W. Cooper, bank president. From the looks on their faces, you'd think these men had won the jackpot!



# Cook up new deposits with Vernon's "Be a Cook-Out Hero" Promotion



Here's the promotion that's the hottest thing in banking. Hot enough to add \$1.3 million to the vaults of three St. Joseph, Missouri banks. (See article in this magazine.) Enough sizzle to bring in \$340,000 for the Wichita State Bank of Wichita, Kansas in only two months.

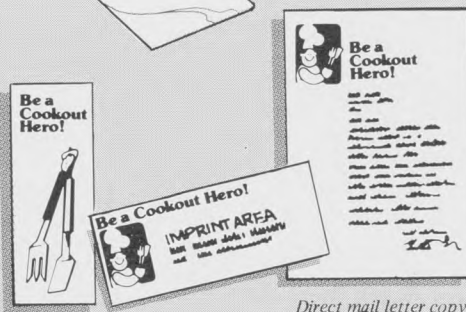
Why so successful? First, the universal appeal of Vernon Chef Tongs. It's a combination fork, spatula, can opener, bottle opener and salad tossing tongs with 1,000 uses inside and outside. It's a top quality item with a price low enough to permit flexibility.

Second, Vernon provides a complete free promotional package custom tailored to the needs of your bank. This includes Bar-B-Que grill, newspaper ads, direct mail literature, envelope stuffers, radio commercials, promotional reminders and other materials. Everything you need to make it work, including a Vernon representative who will help you with all the details.

Get the full story on this proven promotion. Mail the coupon for a free "Be a Cook-Out Hero" informational package and a Vernon Chef Tong. Or, if you're in a hurry, call Vernon Idea Man Don Costanzo at 515-792-2880. He'll give you the full story and show you how to get things cookin' at your bank.



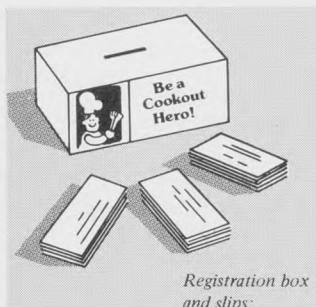
Newspaper ad mats and sticks:



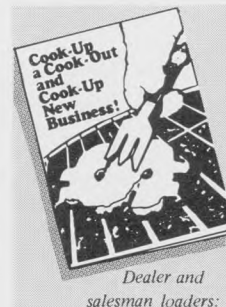
Direct mail letter copy and stuffers:



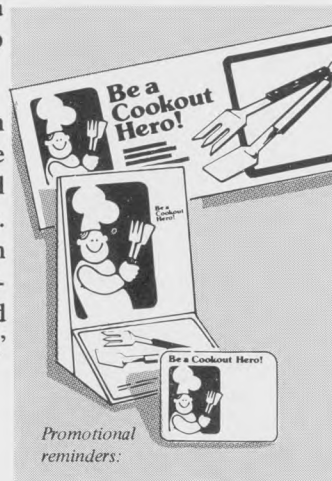
Free offer



Registration box and slips:



Dealer and salesman loaders:



Promotional reminders:

Sales Promotion Dept.  
**vernon** company

604 West 4th St. North  
Newton, Iowa 50208

Please rush me a FREE Vernon Chef Tong and information on your "Be a Cook-Out Hero" promotion. I understand that I'm under absolutely no obligation.

Name \_\_\_\_\_  
Title \_\_\_\_\_  
Bank \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_  
Zip \_\_\_\_\_



Portion of crowd of 1,800 persons thronging lobby of Hamilton National, Chattanooga, at opening of art exhibit.

## Bank Art Exhibits Garner Goodwill, Bring New Business



**W**HERE DOES an art buff go to find new and creative exhibits? To the art museum or the bank?

Both, at least that's the case in some Mid-Continent-area cities.

A number of banks opening new quarters have been including art objects as part of the decor, but some banks are holding art exhibits in their lobbies—not as a novelty, but as a regular part of their public relations programs.

Consider Hamilton National, Chattanooga. Early this year it staged a one-man exhibition that attracted attention throughout the Southeast, according to a spokesman for Hamilton Bancshares, HC controlling the bank.

The exhibit featured the paintings of Hubert Shuptrine, a Chattanooga native who is being touted as one of

the most prominent figures in the art world. The exhibit was the largest collection of the artist's paintings ever assembled. Most of the works of art had not been shown in the Chattanooga area previously. Thirty original paintings were shown for a week during banking hours.

A private preview was held prior to the opening of the exhibit to the public that saw some 1,800 people crowd into the exhibit area. An elaborate program that featured a number of reproductions of paintings in the exhibit, along with commentary, was prepared by the bank and distributed to those viewing the paintings.

The bank has embarked on a program to provide culture to its community on a quarterly basis. A previous exhibit featured a collection of porce-

lain birds.

Another bank staging art exhibits is Commonwealth National, Dallas. The bank's management realized it couldn't compete with other large banks in the area as far as art collections go, but it decided it could stage exhibits of art owned by others.

The bank's first exhibit featured Navaho rugs. Along with the exhibit the bank invited a group of rug weavers to demonstrate their trade.

The bank's exhibits are arranged by contacting artists and telling them space is available to display their works in the bank lobby. Exhibits are varied, ranging from sand sculpture to old masters.

But the bank doesn't just display art, it makes loans to those desiring to purchase works of art—to the tune of \$20,000 per year. The bank got into the art loan business through a request for such a loan by a customer. After careful consideration, the loan was made and the bank began advertising the availability of such loans.

The bank recently ran an advertisement entitled "The Art of Banking" in which it said "At Commonwealth we think art is important. That's why we fill the bank with uncommon exhibits—a new one every few months.

"And it's why we make loans on art. We'll loan you money to buy a special painting or sculpture, or we'll loan

**Artist Hubert Shuptrine (r.) shows some of his paintings to Mr. and Mrs. John Vorder Bruegge at one-man art exhibit sponsored by Hamilton National, Chattanooga. Mr. Vorder Bruegge is president of the bank.**



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money on art you already own.

"These are just two reasons people think of Commonwealth as the bank that doesn't act like one."

The bank's art lending policies and its exhibits have brought a good amount of publicity and goodwill, a representative said.

Art exhibits are proving themselves to be goodwill builders and crowd attractors. And they're giving art museums a bit of competition, too! ••

## Banking Scene

(Continued from page 6)

In anticipation of the eventual total end to the moratorium, a marked increase in mergers has occurred, all approved by the FHLBB. These conversions are closely related to service corporation growth.

For example, in just one month—March, 1974—11 federal S&Ls were merged into other institutions. This, for the most part, resulted in an effective branching system for the merged institutions. In addition to conversion from mutual to stock associations, this will undoubtedly act as a springboard for more aggressive innovations and expansion.

In a number of states, legislation is

moving in the direction of helping all financial institutions, but especially the S&Ls. An example of this is the raising of legal usury ceilings to more reasonable market levels. Such raises will permit S&Ls to lend profitably and aggressively on housing and, through service corporations, on home furnishings and the like.

Actions of the chartering agencies—at both the federal and state levels—would indicate increasing willingness to permit charters to be granted to *de novo* S&Ls. For example, it is estimated that nine out of 10 new association applications probably will be met with the granting of charters. *De novo* bank charters are much more difficult and expensive to obtain. Bankers who recall the difficulty and expense of obtaining bank charters may well ponder the impact this development may have.

It also should be noted that commercial banks, through their holding companies, have been making overtures to many of the mutual S&Ls which they anticipate will convert to stock companies and then become likely candidates for affiliations. The Fed appears to be pulling in its horns on the expansion of HCs, due to the current uncertainty of the economy.

Some confidential studies made on the anticipated prices of stock of S&Ls

which will convert from mutual to stock status would appear to indicate that many mutual shareholders will not exercise their stock options, enabling inside management of the S&Ls to be able to pick up control of the institutions. Thus, control and management will be centered in a few hands, and creation of personal estates will evolve as the value of this stock responds to the wider base of the operations of these institutions.

The FHLBB is known to be concerned as to possible self-dealing in this area. Although it is not opposed to internal management obtaining voting control of converted S&Ls and their affiliated service corporations, the FHLBB has the stated position of holding that the stock should be "fairly" priced.

Paradoxically, it is likely that commercial banks will be called on by inside managements of a number of S&Ls to finance their stock acquisitions. In theory, stock in the converting institution not purchased by its depositors would be made available to management, employees and, finally, to the general public. This latter possibility appears to this writer to be somewhat remote, considering the profit forces that would normally be at work. The managements of S&Ls, as insiders, are



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in more informed positions in such matters than is the general public.

Unfortunately, many bankers have suffered from what has been called "marketing myopia." They have looked at other banks as their major competition and, all too often, have overlooked the aggressive capabilities of other financial intermediaries. These same bankers often have been instrumental in supporting legislation which, in effect, tries to hold bank structural changes in commercial banking. They have, to a large extent, been successful in this.

However, they have not been successful or attuned to the dynamics of other financial intermediaries. Thus, in a number of midwestern states, bank trade association memberships have been torn between two factions, one supporting HCs and one trying to prohibit them (or at least restrict them in their potential).

While some bankers have been attempting to heal the wounds that have been caused by legislated actions to restrict structural changes in banks, nonetheless they have, for the most part, ignored or overlooked the dynamic actions unfolding in the expanding service areas of S&Ls and mutual savings banks.

Understandably, many commercial bankers hold to a position of supporting the status quo. It is less frustrating. It is more certain. It is frankly more comfortable than to have to concern oneself about the impact these new situations will have on the growth and stability of their institutions.

The fact of the matter, however, is that our financial economy is not static and that blindly hanging on to the status quo is hanging on to an illusion. It is incumbent on the leadership in banking to make sure that the legislation it supports is not—in the final analysis—self-defeating to commercial banks. The history of some of the financial legislation that has been supported by banking over the last half century at both the national and state levels shows all too often that self-restriction measures have become obsolete and become continuing impediments to the health and growth of commercial banking.

The same restrictive legislation is not applicable to other financial intermediaries that have demonstrated their willingness and intention to fill the economic vacuums caused by overly restrictive banking codes. • •

## Premium Selection

(Continued from page 33)

S&Ls in most cases are using some sort of premium promotion every interest payment date.

MID-CONTINENT BANKER made a survey of eight St. Louis S&Ls that used large newspaper space to advertise their premiums as the July 1, 1974, interest payment date approached. Of the eight, six told us which premiums their customers considered most desirable on the basis of purchases made.

One S&L offered a selection of 14 different pieces of aluminum cookware decorated with stylized flowers. A one-quart covered sauce pan could be obtained free with a \$200 deposit and 4,039 were given away. For \$2.50 and a \$200 deposit, the customer obtained a three-quart covered saucepan. With a deposit of \$1,000 or more, the three-quart sauce pan was free. The S&L moved 1,094 of them. For \$19.50 and a \$200 deposit, the customer obtained a 10-piece set of the cookware. Sets sold totaled 690.

A toaster proved most popular among four gifts offered free with a \$5,000 deposit. The other three were a ¼-inch drill, a 14-inch silverplate serving tray and a selection of showcase jewelry.

Two of the most popular gifts at this S&L were a 10-inch fry pan and an alarm clock as opposed to a plastic pitcher and glasses set and a six-inch silverplate trivet. Any of the four was free with a \$200 deposit.

An S&L in suburban St. Louis offered a wide selection of household, garden and picnic items free with deposits of various denominations. A cordless grass shears was chosen most often by people depositing \$5,000, an

extension cord by \$1,000 depositors and a garden tool set by customers placing \$200 in an account.

An S&L offering a choice of three somewhat unusual kitchen appliances found that popularity tied in directly with the amount needed to buy the self-liquidator. For \$3.98 and a \$250 deposit, the customer got a food grinder with a vacuum-cup base. By spending \$11.98, the depositor obtained an electric grinder and for \$20.98, an electric food slicer. The more expensive the item, the less popular it was.

Another S&L that listed kitchen, garden and picnic items plus a portable radio and a folding armchair found that a picnic basket, an ice bucket and an ice cream freezer were most frequently taken home. This S&L reported that more than half of the deposits received topped \$1,000. When \$5,000 or more was deposited, a 3½-quart crock pot was the premium most frequently chosen. With a \$5,000 deposit, the self-liquidating price was \$6.

One thing that immediately meets the eye about the premiums most frequently selected is that none can be described as exotic. It's the old story of the set of dishes again. A marketing officer might think: "Everyone has a toaster, a fry pan, an alarm clock, an extension cord." Nonetheless each of these was listed as "most frequently selected." Only the picnic basket, the ice bucket and the ice cream freezer seem to be items that most housewives might not have.

Also the majority of the premiums selected and listed by the S&Ls obviously are directed at the lady of the house. Day-to-day observation has shown that more than 75% of the deposits placed in neighborhood banks and S&Ls are made by women. And anyway, as every American husband knows, American women have most of the money most of the time. • •

This display of silver-banded glassware has attracted considerable attention from customers of First Arlington National, Arlington Heights, Ill. Bank is offering a set of glasses free with \$100 deposit to a new or existing account, other items at liquidator prices with additional \$100 deposits. Promotion began October 1 and will continue through holidays. Thirty glassware items are being offered in an incentive program developed by Raymond Downing Associates, Rolling Meadows, Ill. Examining glassware brochure are Lynn Piercey, premium display coordinator and Larry Stone, marketing administrator for the bank.



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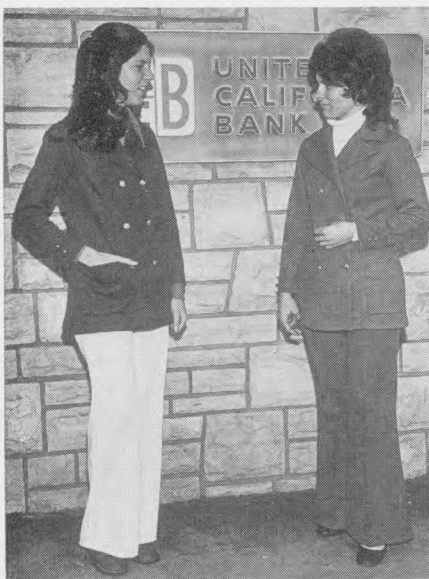


Merchandise National, Chicago, has adopted apparel by David Crystal, New York City, for its more than 50 public-contact people. Employees have 14 ensembles to choose from in emerald green, navy blue, white and Dartmouth green.



# Career Apparel Has Evolved From Fad to Permanent Fixture

By JIM FABIAN  
Associate Editor



Pants suits are popular career apparel components at United California Bank, Reseda, Calif. These outfits by Aquarius Uniform Co., Northridge, Calif., feature double breasted jackets. Colors are red, white and blue.

**T**HERE WAS A TIME when career apparel was initiated in banks because it was the latest thing and the bank that went the career apparel route was considered to be among the most progressive in town.

Then there was the time when career apparel was touted as the means to achieving satisfied employees and eliminating the excesses in women's fashions that were bothering many bankers.

And it wasn't long ago that career apparel became a means of conserving energy, due to its all-year-weight material that keeps employees comfortable when the thermostat is set low.

Between each of these phases, the comment could always be heard, "Will career apparel last in banks, or is it just a fad?"

The track record of career apparel testifies to the fact that it is no longer a fad, if, indeed, it ever was. Career apparel has been on the scene in banks for more than a decade. It has evolved considerably in that time. Many manufacturers have gone by the wayside; the concept has advanced from one of uniforms to fashion coordinated apparel; fabrics have been developed that wear longer and look better; well-known designers have tried their hands at making career apparel equal to or ahead of current fashion trends.

In fact, the concept has advanced to the point where apparel is becoming considered as a right by employees, rather than a privilege. At least one report has made the rounds that supporters of equal employment opportunity have used career apparel as a bargaining tool, stating that any bank employee not supplied with apparel is being discriminated against!

Through the years, many bricks have been thrown at the career apparel industry—and complaints have by no means been eliminated. Banks have



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Portrait Clothes, Kansas City, supplied these outfits for Lenexa (Kan.) State. Thirteen-piece ensembles include skirts, blouses, vests, slacks, scarfs and jackets. Colors are red, white, blue, blue tweed and white tweed.

been forced to change suppliers due to slow deliveries or poor workmanship. But there has always been another supplier on the scene to take over the dissatisfied customer of a previous supplier.

But there have been bouquets, too. In an attempt to find out what bankers consider to be the principal advantages of career apparel, MID-CONTINENT BANKER surveyed a number of banks. Here is what they told us:

Career apparel provides an excellent means to enable customers to identify bank employees easily, whether inside or outside the bank. The use of apparel enables the bank to establish a dress code without risking the chance of offending anyone who formerly wore "way out" fashions to the bank. Career apparel is attractive and stylish, and for this reason, is considered to be a major employee benefit.

Career apparel is distinctive and denotes quality on the part of the bank and to the community. It is economical for employees, especially in banks that foot the entire bill for the outfits; but it is also economical because of its durability and ease of care.

Apparel provides an excellent means to achieve corporate identity by being attractive, having the appearance of quality and harmonizing with bank decor. It gives employees the professional appearance so necessary in banks. It tends to provide employees with an extra measure of poise and confidence because they know their appearance is neat and orderly. It is a decided morale booster, especially among employees who have slim clothes budgets and among those whose banks permit them to assist in the selection of fabrics, designs and suppliers.

Career apparel provides a sense of continuity, especially in banks that have facilities or branches. It is convenient, too, in that employees don't have to ponder over what outfit to wear on a given day. Neither do they have to spend countless hours combing dress shops and department stores for apparel that is well suited to their pro-

fession. Bank-provided outfits cut down on tension and jealousy that may develop among employees concerning clothing. The outfits make it possible for employees to save money ordinarily allotted for work wear.

These are but a few of the bouquets bankers are voicing about career apparel. The outfits have become a part of the banking scene. If they should suddenly be removed, they would be sorely missed. • •

### Half-Size Footballs at Halftime



Placekicker of Glenbard South High School, Glen Ellyn, Ill., prepared to boot pint-sized football being held by James E. Burgess, president, First Security Bank, Glen Ellyn, and football team booster. Bank-donated miniature footballs were handed out to game fans during half-time by cheerleaders backing up Mr. Burgess.

## Mr. Bank President . . .

before you make any decision on ANY career apparel program, be sure you get all the pros and cons on the real value of such a plan. You could possibly save yourself and your executive staff a great deal of grief, money, and most important, time.

To help you arrive at a logical decision, G. Carlyle Struven has compiled a booklet listing 88 questions most often asked when others have been considering a career apparel program for their particular bank. You may learn from the trials and tribulations of others. For instance, here are some of the questions included in this booklet:

- "Should my employees participate in the cost of the program?"
- "How does it affect the morale of the bank's personnel?"
- "Why should we consider a career apparel program?"
- "Is a career apparel program right for our bank?"

Because the inauguration of a career apparel program is an important step in the enhancement of your bank's image to the public, you should have as many facts on hand as you can to support your decision.

This booklet pulls no punches. We tell it like it is. We even tell you the banks you can call or write to verify the answers to the questions. We list them all.

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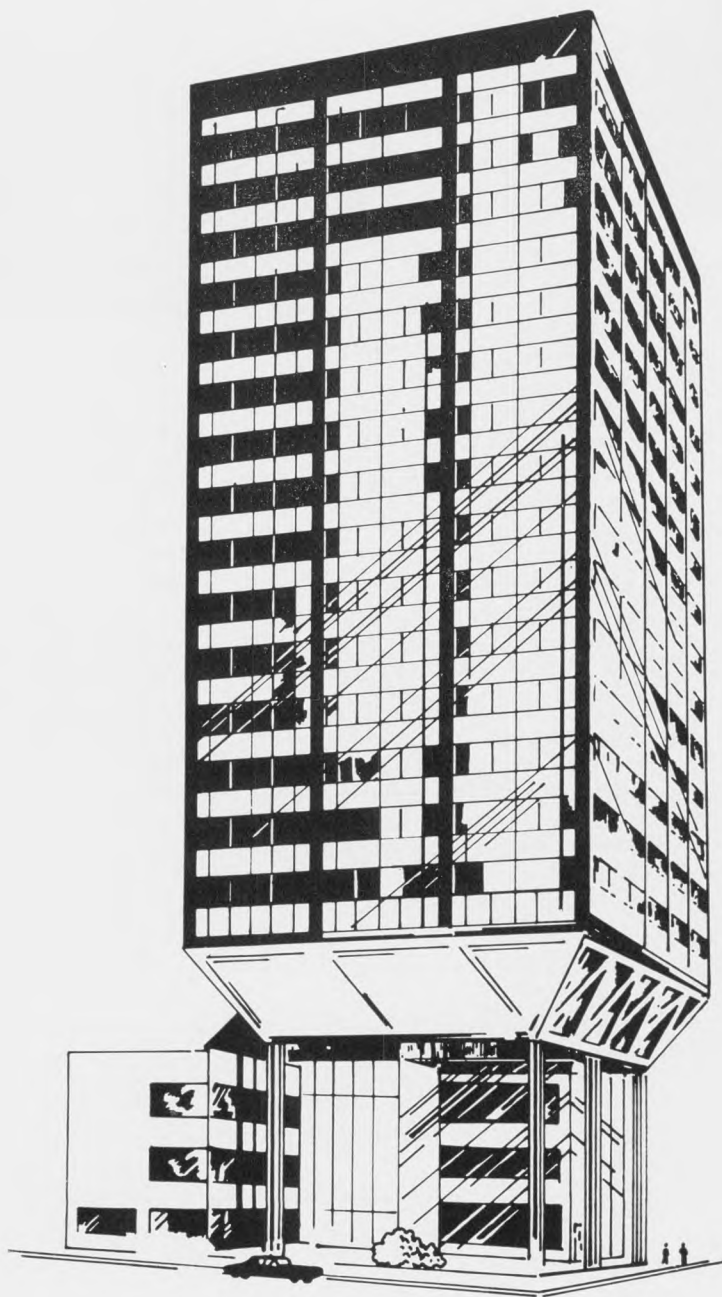
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# MERCANTILE BANK

## Apparel Panel

(Continued from page 54)

### 4. What is the best way to overcome employee resistance to apparel?

**NIXON:** By explaining to the employees involved that the bank is using apparel as part of its attempt to create and maintain a good public image. It also helps to explain that apparel is a valuable fringe benefit.

**SPANN:** Point out the cost-savings factor of apparel and select garments that are fashionable, yet appropriate for the bank. Most important: Appoint a committee of those who will be wearing the apparel and let them assist in its selection.

### 5. What is the normal length (in time) of an apparel program at your bank?

**O'CONNELL:** Each outfit is worn for two seasons. That is, the summer outfit is worn for two summers; the winter outfit is worn for two winters.

**CRAIN:** It would be my recommendation that no bank go into an apparel program for more than 12 to 18 months using one outfit or one set of coordinated clothing.

### 6. What is the best way to arrange for employee involvement in selecting apparel?

**NIXON:** For management to tell employees that it welcomes suggestions regarding the ever-changing marketing image created by apparel. Management must also make sure employees understand the purpose of the apparel.

**SPANN:** Contact the division heads concerned with apparel and ask them to select one of their employees to be a member of an apparel selection committee. Then call a meeting of the committee and the apparel supplier's rep-

resentative. Let the members of the committee see and discuss the various options offered by the supplier.

### 7. Are add-on garments practical in prolonging the life of an apparel program?

**O'CONNELL:** We have not used add-on garments in our program since we change outfits after two seasons of wear. After that length of time the outfits need replacing and the employees are ready for a complete change in apparel.

**CRAIN:** Yes, add-on garments are

practical. They help prolong the life of the garments by saving on their wear and tear. It's important that garments not be worn day after day because such hard wear breaks down the fibers and shortens the life-span of the garments. Add-ons give employees a wider range of options in their dress and prolong the life of garments since they do not have to be cleaned or washed as frequently.

### 8. What attitude does your bank's management hold toward apparel?

**NIXON:** Our management feels that career apparel is an extension of the



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**FORTREL  
FOR CAREER APPAREL**



Don Miller, president, Career Apparels, Inc., Chicago, discusses his firm's line of apparel with employees of Central National, Chicago, who are wearing red and white polyester ensembles made up of reversible weskits, pleated skirts, tunic tops, dresses, blazers, a-line skirts and flair slacks.

professional services offered by the bank.

SPANN: The basic attitude is pro-apparel.

9. How is it possible to obtain faster service from suppliers for additional garments?

O'CONNELL: We hold a contract with a local merchant who stocks back-up garments. This arrangement provides quick service to the staff and keeps the bank out of the clothing business.

CRAIN: I have no answer to this question and don't know of anyone who has.

10. How does your bank justify the cost of an apparel program?

NIXON: By the reduction in employee turnover apparel helps bring about, as well as the pride expressed and the value attached to apparel as a fringe benefit by employees.

SPANN: We more or less justify the cost as an advertising expense and employee benefit.

11. What is the importance of identifying employees with apparel who are obviously identifiable as employees whether or not they wear apparel?

O'CONNELL: Uniformity in dress enhances both neatness and appearance and projects the image of a progressive employer who cares about its staff. This is true even though the individual may be readily identifiable as a member of the staff.

CRAIN: Apparel gives a visual picture that ties things together. It is very appealing to see pleasant-looking peo-

ple working at the bank, people who take an interest or pride in their dress as well as in their dealings with customers. It gives the customer a feeling that the employees have been with the bank for a while and know their jobs.

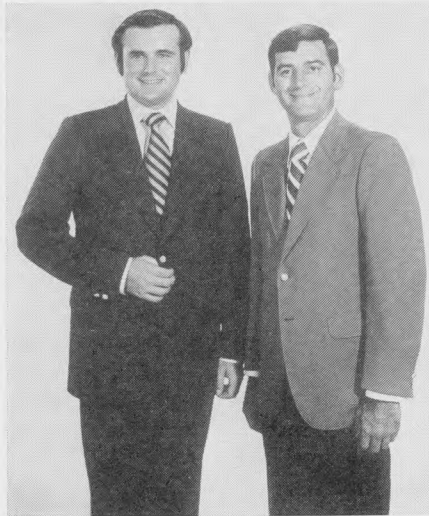
**12. Provide a breakdown of the initial and maintenance costs of your bank's apparel program.**

**NIXON:** The initial cost is approximately \$250 per employee (plus first alterations). There is no maintenance cost to the bank, except in cases of termination, when the bank assumes the cost of altering the apparel to fit a new employee.

**SPANN:** The initial outlay is \$250 per employee, with the bank paying 60% of that cost. All maintenance is borne by employees.

**13. Is it necessary to provide a place for employees to change their outfits if they are going somewhere right from the bank and don't choose to wear their apparel to that place?**

**O'CONNELL:** Special dressing rooms have not been required since ample lounge facilities are available to employees who may wish to change clothes. If the event the employee is attending is of a business nature, most prefer, and indeed are proud, to wear their apparel.



Men's career apparel made by Riverside Manufacturing Co., Moultrie, Ga., is being worn in financial institutions. Outfits feature blazers in selection of eight colors with slacks in four complementary colors. All garments are double-knit. Firm also offers white shirts and 16 different neckties as well as a line of apparel for women.

**CRAIN:** Yes, I believe this is an essential part of establishing a program. It can be as simple as providing racks and lockers of some type in a few rest-rooms around the bank or establishing separate dressing rooms for men and women. Providing such facilities puts employees at ease about feeling free to

not wear their apparel outside the bank.

**14. What effect has your bank's apparel program had on the bank's image?**

**NIXON:** It has resulted in higher morale in customer-contact areas due to pride of association and the realization that apparel is a tangible fringe benefit.

**SPANN:** We have been in apparel for approximately 10 years and feel as though the public identifies our employees most easily by their apparel.

**15. What problems have arisen due to changing dress styles?**

**O'CONNELL:** None, since the wear period is relatively short. We allow employees the options of slacks or skirts to provide variety.

**CRAIN:** As long as classic simple good taste is used in choosing the color of apparel and the style of garments, this factor does not become a problem during the relatively short time the apparel is worn. Providing a variety of garments also helps prevent this problem from arising.

**16. How is the cost of the apparel program borne—by the bank or by the employees, or both?**

**NIXON:** The cost is borne entirely by the bank.

**SPANN:** The bank pays 60%, the em-

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Palm Beach Clothes, New York, offers these A-line dresses in 100% "Dacron" polyester. Left outfit is light green with dark blue collar. Outfit on right is dark blue with light green collar.

ployee pays 40%.

**17. What are the advantages of uniformity in dress versus non-uniformity?**

O'CONNELL: Uniformity provides clear identification, enhances neatness, gives the public the image of a progres-

sive, aware employer. It saves employees the cost of individual business dress, gives them attractive clothing and provides clothing appropriate to a business atmosphere.

CRAIN: Advantages—Apparel denotes knowledgeability, security and harmony. Employees appreciate the fact that their clothing budgets can be spent on non-business garments. Disadvantages—Depersonalizing individuals, making them part of a crowd, stifling any creativity they might have with fashion. They also must change their clothing if they wish to go out after hours (unless they want to wear their career apparel off the job).

**18. Give the pros and cons of outfitting all personnel versus outfitting only customer-contact personnel.**

NIXON: Pro—Establishment of a professional identity for the bank, advertising benefits attributable to apparel, both inside and outside the bank. Con—It is impractical and imprudent to outfit non-customer-contact people. The majority of non-contact personnel are aware of their responsibility regarding accepted dress and realize they are projecting the image of the bank, not through apparel, but through telephone



These outfits from Fashion World in a green and white check (l.) and solid green (r.) of 100% "Dacron" polyester include vest, jacket, pants and skirt that will create 32 different combinations when mixed and matched.

conversations and correspondence.

CRAIN: Pro—Outfitting all personnel makes everyone equal, no matter what their situation, and it increases the sense of customer security visibility. Con—The cost of outfitting everyone would be tremendous and an unnecessary expense. • •



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# There's Good News, Bad News From ABA Convention

Interest rates expected to fall next year;  
Business slowdown is principal reason

**D**ESPITE the fact that sun-drenched beaches and cloud-covered mountains constantly tempted bankers attending the ABA convention in Honolulu last month to forsake business as usual, a remarkable amount of serious business went on at the five-day meeting. It was the association's 100th convention and it saw the launching of the ABA's centennial observance, which will continue through next year's meeting in New York City.

The good news coming from the convention is the prediction by banking prognosticators that there will be a drop in the prime rate to 7% by mid-1975, which means brighter days ahead for corporate borrowers.

The bad news is that the lower rates will be caused by a continuing slowdown in the nation's business activity, which means a further damper on corporate borrowing.

Albert H. Cox Jr., executive vice president and chief economist at Lionel D. Edie & Co., said that recessionary forces are visibly strengthening and spreading. Consumer spending remains exceedingly weak and no recovery is in sight for another six to nine months, he said. Shortages are vanishing along with the shortage mentality, which is expected to result in a sharp drop in inventory accumulation by late winter, which, in turn, should greatly reduce business loan demand.

At the same time, Mr. Cox said, the Fed is bound to push for higher monetary expansion and there is likely to be a substantial influx of Arab oil funds into government securities. This is likely to be the primary international influence on the interest rate outlook, he said, and it should more than offset upward pressures from foreign loan demand.

All this sets the stage for a big drop in money rates, he said.

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

**Keynote.** Fed Chairman Arthur F. Burns dropped a bombshell during his keynote address by suggesting that control of the nation's banks be centralized under what incoming ABA President George Whyel later termed as a "banking czar."

Chairman Burns said that banks are now subject to an "overlapping, competing system of regulation that boggles the mind, encourages a regulatory competition in laxity and allows bankers to play off regulators against one another." He indicated that various approaches are under consideration for changing the regulatory system, but,

in his opinion, "building upon the existing machinery may not be sufficient and that a substantial reorganization would be required to overcome the problems inherent in the existing structural arrangement."

He blamed recent bank failures on a combination of banking practices, centering on profit-maximizing goals of the bank holding company movement. This "quest for profit" he said, often entailed risks well beyond "what banking prudence itself should have dictated."

Chairman Burns pointed out five trends developed by aggressive bank managements over the last decade as being hazardous to banking. They are excessive reliance on borrowed funds, riskier but more profitable lending policies, inclination of bank management to play floating exchange rates for profits, disregard of capital bases and promotion of generous loan commitments.

Key bank regulators took issue with Mr. Burns at a later session. FDIC Chairman Frank Wille said that a regulatory overhaul could be a dangerous overreaction to a particular chain of events over the past three years involving the failure of three major banking institutions.

James E. Smith, Comptroller of the Currency, expressed doubts about the political possibility for a centralized bank regulatory system.

**Resolution.** In the first ABA resolution to be offered in three years, the association labeled inflation as the nation's number one problem and set out a program to win the battle against inflation in support of President Ford's policies.

The resolution stated that inflation is eroding confidence in economic and political institutions and is undermining the economic security of all American families.



Fed Ch. Arthur F. Burns gave keynote address at convention, called for banking regulatory agency revamp.

It recommended that bankers maintain moderate rates of monetary expansion in order to achieve desired price stability. It also called for a balanced federal budget at a spending level of some \$300 billion.

The resolution supported President Ford's comprehensive approach to de-regulation and removal of obstacles to productivity. It urged Congress to adopt tax measures to encourage greater savings and capital formation and supported the President's suggestion for cushioning the impact of anti-inflationary policies on the unemployed, with recognition that expenditures incurred on such programs should be offset by reduced spending or increased income elsewhere in the federal budget.

Dr. Beryl W. Sprinkel, executive vice president and economist, Harris Trust, Chicago, predicted that prices are likely to rise less rapidly over the next year. He estimated that, by the latter half of 1975, the rate of inflation will settle back to the 5%-7% range. He said the harbingers of less inflation are showing up in lower industrial material prices and slower wholesale price increases.

He said the President's inflation program is a step in the right direction because it is realistic in that it implicitly recognizes that there is no instant solution to inflationary woes and that attempts to provide drastic actions would almost certainly be counter-productive.

The question, he said, is: "Will the public and the Congress provide the necessary support to make the anti-inflation program a success?"

**President's Report.** Outgoing ABA President Rex J. Morthland, chairman, Peoples Bank, Selma, Ala., called attention to ABA activities during his year as president, which he termed "as broad as the economy of our country, with connecting links to the rest of the world."

The four most significant general areas of activity he cited were competition with nonbank depository institutions, nondepository financial institutions and nonfinancial organizations; inflation—its causes, effects and cures; modifications in the ABA structure, made in response to changing banking practices and conditions; and the phasing out of dues from former members of the Foundation for Full Service Banks a full year ahead of schedule.

He called for active participation on the part of ABA members in reaching decisions and positions.

**EFTS.** During the convention, the ABA Payments System Policy Committee adopted five positions concerning the role of ABA in providing standards, operational systems and other assistance

to states and regional areas in the development of EFT systems.

The ABA will continue developing standards for the information content contained in an entry vehicle used for EFTS transactions; it will continue developing standards for content and format for transactions messages used in interregional exchange; it will not develop standards in other areas of the evolving payments system in order not to limit rapidly changing technology and service concepts; it will not develop operational systems for EFTS services; it should identify rational EFTS alternative strategies that banks could use in local and regional areas to more effectively serve their customers as well as seek legislative and regulatory change on the national level to permit implementation of these strategies.

One of the first steps in the committee's new program will be a special ABA conference on EFTS in Chicago December 1-3, at which the major EFTS experiments underway across the country will be examined and discussed. Some 500 CEOs of banks are expected at the meeting.

**Gold.** Ownership of gold, which is expected to become legal for individuals next year, was a popular topic at the convention. During his press conference, incoming ABA President George L. Whyel stated that he doesn't see a great drain of funds from bank accounts to pay for gold because citizens will soon realize that the gold they might

purchase will not provide them with interest income as savings does.

Thomas W. Wolfe, director of the Office of Domestic Gold and Silver Operations, predicted that no extraordinary surge in gold demand will occur next year for the following reasons:

- Americans in the past have not been interested in holding gold.

- Gold is not a liquid investment and there is always a risk of a substantial swing in price.

- Reserves of gold are immense, relatively speaking. The possibility of using a portion of this reserve to satisfy new public demand is a factor that must be taken into account by any prudent investor.

- Competition in gold trading is expected to be formidable. It might be formidable enough to discourage most bankers from entering the field due to an inability to make much of a profit.

**Officers.** As the convention closed, the following officers were elected for 1974-75: President—George L. Whyel, vice chairman, Genesee Merchants Bank, Flint, Mich., and president-elect—J. Rex Duwe president and chairman, Farmers State, Lucas, Kan. New chairman of the ABA governing council is Rex J. Morthland, chairman, Peoples Bank, Selma, Ala., outgoing ABA president. Reelected were J. Grant Bickmore as ABA treasurer and Willis W. Alexander as ABA executive vice president. Mr. Bickmore is president, Idaho Bank, Pocatello. • •



ABA OFFICERS for 1974-75 pose before famous Diamond Head at Waikiki Beach. From l., J. Rex Duwe, pres.-elect; Rex J. Morthland, ch., Governing Council; George L. Whyel, pres.; J. Grant Bickmore, treas.; Willis W. Alexander, exec. v.p.



# How a worldwide bank

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**2.** Our Merger and Acquisition Services advise the seller of his real market value, locate and evaluate logical buyers, and identify tax and accounting implications. Corporations throughout the world provide our lending divisions with their merger and acquisition criteria.

**3.** Our First Chicago Leasing Corporation can help you structure lease arrangements and offer you participations in direct and leveraged leases.

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**4.** For your customers, our Cash Management Services Division will assist you in designing collection and disbursement systems. Automated Depository Transfer Checks and Zero Balance Disbursing. Reconciliation and Sorting programs. Cash flow analysis techniques.

**5.** For your bank, immediate availability and quickened cash letter services designed to your needs. To help you serve the needs of your customers.

**6.** For prompt collection and availability of your funds, we will act as your agent to collect items payable anywhere in the U.S.

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**11.** We have one of the nation's largest trust departments to assist you with comprehensive investment research information and a broad range of other specialized skills to help you serve your customers with additional professionalism.

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security movements and provides accurate statements of holdings for your operational needs.

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**18.** Our Management Advisory Service can help you further professionalize your bank's managerial talents. Individual counsel, personnel assistance, seminars and annual conferences are all available.

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Fourth Financial Center building, home of Fourth of Wichita, is clad in bronze-tinted glass with concrete pylon supports.

## Fourth National Bank of Wichita Dedicates Financial Center

### Said to be largest office building in Kansas

**L**AST MONTH witnessed the dedication of the Fourth Financial Center in Wichita, new home of Fourth National. The center is located in what is said to be the largest office building in Kansas.

The dedication ceremony was held in the courtyard of the nine-story building. The courtyard comprises an area that is 160 feet square and 130 feet high. It's all enclosed, with glass walls on two sides and wings of the L-shaped Fourth Financial Center on the other two sides.

In the garden-like setting of the courtyard, which resembles a huge greenhouse, the dedication ceremonies featured the Wichita State University Faculty Brass Quintet, representatives of the architectural firm of Skidmore, Owings & Merrill, bank officers and directors and city officials. About 350 people turned out for the afternoon dedication ceremony.

Bank President Jordan L. Haines presented a brief history of the bank and related the steps of development of

Fourth Financial Center. "The finished product is more than a dream," he said. "It is a reality, coming to life because of the skills and the creativity of many dedicated people who participated in making it happen."

A. Dwight Button, bank chairman, acknowledged the leadership of all levels of government who provided the climate of goodwill and cooperation

that led to the success of the project.

A large bronze key, symbol of the dedication, was passed from a representative of the architectural firm to a representative of the contractor and on to Mr. Button, who accepted it on behalf of the bank.

Wichita Mayor Garry Porter cited the energy saving characteristics of the building. He termed the courtyard a "giant storm window, the best possible kind of insulation for the office space within. I'm sure most people don't realize that this design actually enables you to reduce your total energy consumption below that of other modern structures with similar amounts of office space," he said. He added that the design of the building resulted in the saving of considerable square footage normally used for enclosed stairways, elevator shafts and smoke towers. "Your



Taking part in passing of key at dedication of Fourth Financial Center were (from l.) Jordan L. Haines, pres., Fourth Nat'l; A. Dwight Button, ch., Fourth Nat'l; Martin Eby, representing contractor; and William Hartman, representing Skidmore, Owings & Merrill, architects.

## On the Cover . . .

Fish-eye lens was used to take this unusual view of interior of new home of Fourth National, Wichita. View is from east wing of Fourth Financial Center and looks out into enclosed courtyard that extends to top of building. At left and in background are glass walls. At right is north wing of structure, housing bank offices on lower floors and tenants on upper floors. "Hanging" from roof of center (top, right) is new facility for Petroleum Club.

building's unique design makes all this unnecessary and allows you to devote considerable space to the more human esthetic elements," he said.

Fourth National occupies the lower level and first five floors of the 386,000 square foot building area, with most of its offices and departments overlooking the vast courtyard that is punctuated by massive concrete pylons and furnished with full-size trees and exotic plants.

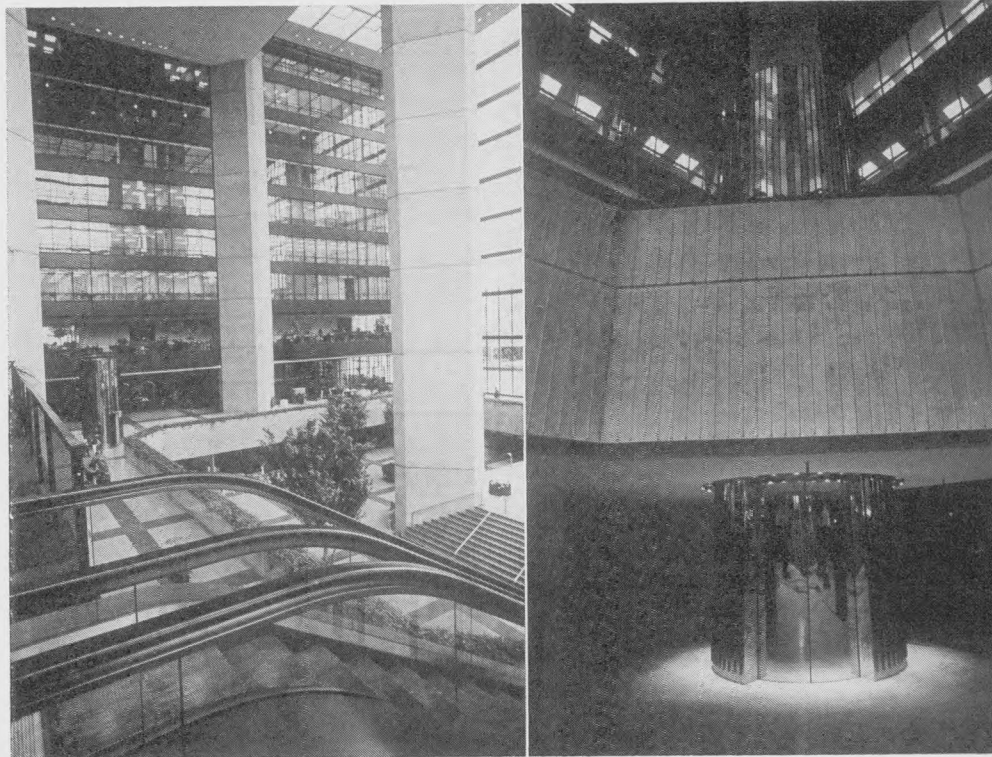
The lower level houses a 216-seat auditorium, the supply department and the bank's mail distribution center. All primary customer banking services are on level one. Level two includes the parking garage entrance, a cafeteria, the mortgage banking, escrow and consumer loan departments. Bank executive officers are on level three as well as the general loan division, the commercial loan and oil and gas departments, as well as the correspondent banking division and loan services department. Level four houses the computer, bookkeeping, check collections and lock box departments, as well as the word processing and transfer centers and an employee infirmary. The credit card and operations and control divisions are on level five. The remaining levels are for tenant use, although the bank's dining room is on level nine.

The move to the new structure was made over the Labor Day weekend. Four moving firms were employed, operating in shifts. There was no disruption in bank services.

The new center is the bank's second home. Fourth National was founded in 1887 and began operations at Market and Douglas streets. In 1903 the bank building was expanded for the first time. In 1917 six stories were added and in 1923 another expansion project was completed to make the building half a block long. Interior remodeling took place in the early 1950s—the final alteration to the original building.

Plans for the new complex were announced in early 1972 and ground was broken later that year. Construction took 29 months.

The interior program for the bank was conceived to compliment the architecture of the building. Because the structure is enclosed with bronze-tinted



**LEFT:** Awe-inspiring sight at Fourth Financial Center is vast, nine-story open courtyard measuring 160 feet square. Bank and tenant offices are visible in background. **RIGHT:** Unique bronze-clad round elevator connects level one with lower level in Fourth Financial Center courtyard.

as well as clear glass and with pylons of warm-toned concrete, rich warm colors were selected for fabrics, furniture and finishes. Reds, browns, tans and oranges predominate in the main bank spaces.

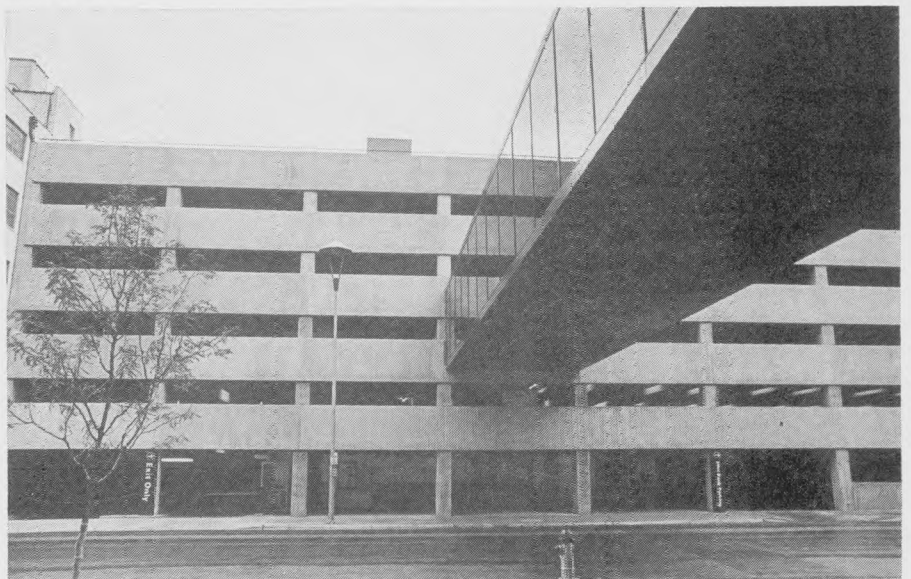
Some 1,500 plants are found throughout the building, including trees as high as 50 feet. A 40-foot, 4,000 pound Alexander Calder mobile will be suspended from the courtyard ceiling. The ceiling of the courtyard consists of triangular skylights with the ninth floor

Petroleum Club facilities suspended from the ceiling over the courtyard.

The center is connected to the bank's 450-car parking garage by a glass-enclosed bridge. A mini bank is located on the first floor of the garage.

Mayor Porter summed up the impact Fourth Financial Center has made on Wichita by saying, "You folks here at the Fourth have made it well-nigh impossible for any company with a shred of self-respect to ever build a ho-hum building downtown again." • •

**Glass-enclosed walkway connects Center with 450-car parking garage with mini bank on street level.**







LEFT: New officers for 1974-75 include, from l.: Clifford Y. Davis, 2nd v.p.; Eugene J. Callan, 1st v.p.; and Raymond O. Herman, treas. RIGHT: Helipad greeting in New Orleans includes, from l.: BMA Exec. V.P. Raymond M. Cheseldine; Speaker Dr. Charles E. Walker; and Host Committee Ch. Edward C. Boldt, pres. & CEO, Pontchartrain State, Metairie, La.

# Multitude of Bank Marketing Topics Aired at BMA Convention Program

**I**F ANYONE seeking information about almost any aspect of bank marketing didn't get what he wanted at last month's 59th annual convention of the Bank Marketing Association, he probably didn't read the program correctly and missed the session or sessions he most wanted to attend.

Three full days of departmental sessions, workshops, rap sessions and general sessions gave credence to the fact that the BMA convention is a veritable department store of marketing topics.

Following the keynote speech, delivered by Dr. Charles E. Walker, president, Charles E. Walker Associates, Washington, D. C. (who used the occasion to "market" the new Ford Administration), a bewildering array of program events engulfed delegates.

Clifford W. Stone, chairman, Walnut Valley State, El Dorado, Kan., challenged his audience during one of the workshop sessions to join the fight to support the free enterprise system in America. He said that his bank is dedicating a portion of its advertising budget to "advocacy" advertising (or "awareness" advertising, as some term it). The fight is against the current anti-business mood permeating the nation, he said. He cited congressional liberals who "are annoyed by the softness of anti-business measures" and a predic-

tion that the country is in "the worst anti-business mood in history."

He said that not enough effort is being made to influence those (including college students and their professors) who are anti-business. He cited an aphorism that states "Nothing fails like success" in his discussion of how successful the free enterprise system has been in America.

"What we must not do is let the headiness of our success rob us of the will to work to maintain and enhance that success," he said. That is why, he said, his bank has resolved to try to do its bit for "ourselves and those segments of our economy most important to our own region to try to help arm our friends and neighbors with infor-

mation that we believe to be accurate, fair and proper as a base for their own judgments, votes and communication with their representatives in government."

He concluded by stating that this was not the time to roll over and cry out in anguish, not the time to cross our fingers and hope the problems will go away, not the time to wish for someone else to pull a rabbit out of the hat. "Don't just sit there. Don't just stand on the sidelines. It's time to get up and get to work!" he said.

Walter R. Miller Jr., vice president and director of marketing at Mellon Bank, Pittsburgh, discussed the use of marketing to sell more services and get new customers during a departmental session on sales development.

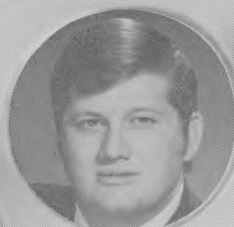
He said banks should be concerned, not only with cross-selling, but with attracting business from potential customers. He discussed his concept of the "total" bank customer and said that this type of customer comprises the yield-conscious segment of bank markets. This type of customer understands that money has value in time and is increasingly willing to manage his money in a way that will assure the maximum return on funds he doesn't need to spend at the moment.

"Total" customers demand service, convenience and competence from their

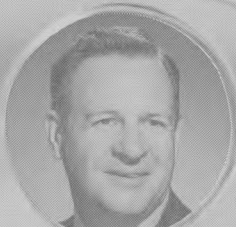


CHATTING between sessions at convention are Martin J. Allen Jr. (l.), sr. v.p., Old Kent Bank, Grand Rapids, Mich. and program ch., and outgoing BMA Pres. Terence E. Renaud, ch. & pres., Twin City Bank, North Little Rock.

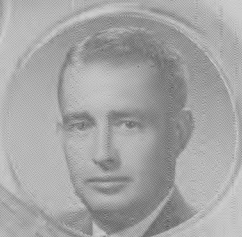
# If you have a banking problem here are nine great solutions.



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bankers, he said, "and that's exactly what we must give them if we are to attract and retain their business in the future."

Instead of merely cross-selling individual services, he said, "we must educate the consumer—teach him that time is money and that the best way to manage both the time and the money may not always mean seeking out the highest rate in the market."

He said the educational process will be a gradual one, requiring the best long-range planning efforts and a commitment of those efforts as a long-term investment. "Our return on that investment will depend upon our ability to identify the future needs of our customers," he said, "and to bring together the capabilities of our banks to develop profitable methods of satisfying those needs."

He cited a list of "musts" required for the successful evolution of a program designed to meet the needs of the total customer. These include senior management commitment to the idea that optimum long-term profitability is dependent upon identifying and satisfying consumer needs; that management must create and foster a total marketing environment; that it must motivate every decision-maker to support the bank's commitment; that marketing goals must be communicated to everyone on the staff; that functions of employees at direct selling points in the bank must be expanded; and that performance appraisals must include sales/marketing proficiency as a measurement area.

Jack R. Tischler, vice president and director of marketing, and Warren L. Emerson, assistant vice president and manager of marketing planning, both at Wachovia Bank, Winston-Salem, N. C., called on bank marketers to look outside the banking industry as well as within it for successful marketing ideas.

### BMA to Raise Dues

A dues increase based on a new graduated assessment system has been announced by BMA that will take effect with the association's new fiscal year, beginning December 1.

Approximately \$350,000 in additional money is sought to provide additional services under BMA's reorganized and segmented approach to its membership as well as to offset the escalating cost of operations.

Under the new dues structure, based on assets, BMA corporate or bank members will pay from \$125 to \$2,225 per year, compared with \$105 to \$1,225 in 1974. Individual membership dues will be increased to \$75 from \$50. Dues will be based on assets as of last December 31.

They said the bank marketer could take some cues from the field of architecture when designing a marketing program. For instance, the architect must design his project to suit the need, he must know how to estimate the cost, he must know about various operations in order to plan around them intelligently.

They said the basic sequence for planning a marketing program includes identification of the problem (or opportunity), defining the objectives, assigning priorities, developing alternative action plans and finally, selecting the best plan and implementing it.

In developing alternate plans, the fundamental means are internal brainstorming, checking other banks' answers and checking other industries' answers. The latter bit of advice is the sleeper, they said. It is often overlooked because of a banking truism that has become a banking hang-up—that the banking business is unique.

"We believe that banking can gain the benefit of fresh thought and the

hard-earned prior experience of outside fields, provided that there is a definite parallel of problem and market," they said.

They advised marketers to look for industries that have faced a similar situation as the bank is facing. Investigate what the industry did to resolve the situation and pick and choose those parts of the industries' answers that can be applied to the bank marketing problem.

They cited how gasoline service stations push their products with displays, by signs, by simply having the attendant ask to check the oil. Banks could take a page out of the service station sales manual and adapt it to bank marketing, they said.

A highlight of the convention was announcement of winners of the seventh annual Golden Coin Awards competition, which saw Wachovia Bank, Winston-Salem, N. C., take top honors, receiving the "best of show" trophy for its personal banker program. The program was cited by the judges as "a good guide for other banks, large and small—a fine market expansion program that worked."

Banks in the Mid-Continent area receiving certificates of merit for their entries included First Security Bank, Downers Grove, Ill., for its "All Banks Are the Same—Not Anymore" promotion which stressed service capabilities to the community; and First National, Opelousas, La., for its "Louisiana's Fastest Growing Bank" program that promoted its facility as being truly representative of the community.

During the convention, officers for 1974-75 were installed (they had been elected by mail prior to the convention). New president is C. Harry Domm, vice president, Girard Bank, Philadelphia (he also served as convention chairman). Elected first vice president was Eugene J. Callan, vice president, First National City Bank, New York. Clifford Y. Davis is second vice president. He is vice president-corporate planning, First Tennessee National Corp., Memphis. New treasurer is Raymond O. Herman, director of research, Citizens & Southern National, Atlanta.

Among the new directors are two from the Mid-Continent area: Ronald E. Hale, senior vice president, City National, Bryan, Tex., and Paul F. Steen, vice president-advertising and public relations, Bank of New Orleans.

### ABA Officials Take Part in Economic Summit



ABA was well represented at President Ford's White House Economic Summit held for two days in Washington in September. At left, President Ford greets ABA President George L. Whyel, who was president-elect at the time. Mr. Whyel is vice chairman, Genesee Bank, Flint, Mich. At right, Secretary of the Treasury William E. Simon (center) confers with then-ABA President Rex J. Morthland (l.) and ABA executive vice president Willis Alexander (r.). Mr. Morthland is chairman, Peoples Bank, Selma, Ala., and now serves ABA as chairman of the Governing Council.

# If prosperity is measured by industry, Houston's success is manufactured.

Helping turn the wheels  
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Houston is the world's leading manufacturer of petroleum and related equipment. A highly specialized industry that has brought Houston world-wide attention.

But petroleum equipment is only part of the booming manufacturing center along the Texas Gulf Coast which draws its power from Hous-

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MID-CONTINENT BANKER for November, 1974



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# Joint-Terminal Credit Card Plan Announced By Four Large New York City Banks

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A JOINT TERMINAL PLAN for bank credit cards has been announced by four New York City banks—Chase Manhattan and Bankers Trust, which issue BankAmericards; and Chemical Bank and Manufacturers Hanover Trust, which issues Master Charge cards. The banks are using the same terminals at merchant locations and a common switching facility.

The network is comprised of about 200 point-of-sale (POS) terminals owned or leased separately by the four banks and up to six interfaces to merchant-owned POS terminal systems linked through two interconnected switching facilities to the four participating banks' credit card authorization and demand deposit data bases.

Initially, participating merchants can obtain credit card authorization for either BankAmericard or Master Charge card purchases through the same terminal at the retail outlet. The system also can be used to provide check guarantee services.

The new on-line system is beneficial to both the merchant and cardholder, said Charles W. Donaldson, vice president, payments system development group, operations division, Manufacturers Hanover.

"The cardholder," said Mr. Donaldson, "is afforded faster service since the merchant is provided with customer credit authorization data within seconds of his request. One of the benefits to the retailer will be the ability to obtain authorizations for either card over the same terminal."

Operation of the system is initiated at the POS terminal on presentation of a credit card. The merchant inserts the card and sales slip into the specially designed computer terminal. The information then is relayed through the switching facilities to the appropriate data base, depending on whether the card is Master Charge or BankAmericard. Requested information is obtained through the computer network and then routed back to the merchant terminal.

Mr. Donaldson described the new system as "a significant advance in the implementation of electronic data processing techniques to provide better service to cardholders and merchants."

The four banks also have commissioned Huntley Associates, an Andover,

Mass., independent consulting firm, to do a survey of the market for terminal-rendered credit card authorization and check guarantee services as well as the technical systems requirements. This study is to be completed by next March, after which each bank will independently formulate its own plans for providing POS services. The study also will give the banks an opportunity to determine whether some form of joint approach using common facilities would be in order.

If a permanent common switch is established, said Perry E. Hudson Jr., manager of the study, participation will be open to any qualified party on reasonable and nondiscriminatory terms. Mr. Hudson is a vice president, Chase Manhattan, and director of operations for the bank's BankAmericard division.

Mr. Hudson emphasized that none of the four participating banks will have any obligations beyond the study and that during the experimentation period, "all options are open to the participants at the service end."

The study doesn't prohibit unilateral offerings by individual participating banks, said Mr. Hudson. At any time during the study, he added, any of the banks could "pick up its marbles and

walk away from it."

Functionally and technically, continued Mr. Hudson, participating banks can tie in for nationwide authorization with their respective systems: the Interbank National Authorization System for Master Charge banks and BankAmericard card service exchange for BankAmericard members. "However," he warned, "we want to study the response times and transaction activity before we turn the switch on for connection to INAS and BASE."

"The network is working now for credit authorization only. Whether we go to check verification and check guarantee is a decision for each of the participating banks to make independently."

The study group hasn't sought opinions from the Justice Department or the Fed on the experimental POS network program.

"It is our considered opinion," he said, "that merchants would not accept more than one terminal at the point of sale, and a facility is needed to switch between the Master Charge and BankAmericard banks for authorization."

Besides, he said, he views the intra-structure services, such as the switching facility, as noncompetitive. ••

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## Citibank Prefers Individual, Competitive POS Plans

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ALTHOUGH four New York City banks have announced plans to implement a joint terminal plan for their credit cards, another big Manhattan bank disagrees. First National City believes competition and not cooperation in point-of-sale (POS) operations is preferable and that joint ventures leave no free choice for consumers.

Citibank revealed its feelings on this subject in a speech given by one of its vice presidents, David M. Phillips, at the ABA Bank Card Division's annual convention in September in New Orleans.

"It is this choice for consumers," said Mr. Phillips, "that breeds the competition necessary to produce the product that consumers desire, and the transaction network services of the future must be preferable to the consumer to those they receive today."

"A technical shake out is both inevitable and desirable as various systems compete . . . To create 'the Ultimate System' will hinder this necessary evolution."

Mr. Phillips' talk described Citibank's Financial Services Network, which now consists of 5,000 on-line terminals. He said that the bank implemented the system first by installing it in Citibank branches and then by taking it full scale to retailers. By doing this, he continued, the bank learned how to manage the cost and quality of a large-scale real time system. Citibank's network for its branches alone encompassed 235 locations with almost 2,500 terminals. After the network was installed in October, 1973, Citicards were mailed to all demand deposit account customers, and the mailing included more than 1,000,000 plastic cards. With these Citicards, customers

"In my years as a banker, I've worked with a number of insurance firms," says Bob Rocke. "Sometimes, however, small community banks find ourselves on the short end of insurance services. The single factor that caused me to switch our credit insurance program to Standard Life was the excellent service we received.

"If anyone asks me about credit insurance, I'll recommend Standard Life every time."

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Vice President  
Jefferson County Bank & Trust  
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"Standard Life's credit insurance plans are more easily administered than any others I've worked with. I chalk this up to their very competitive policy limits, and their internal organization that allows such a large company to work efficiently with small clients like us."

Hillsboro has a unique population mix. From the time the bank was established in 1911, agriculture has been the backbone of their economy. Today, Hillsboro is home to many people working in St. Louis. They have a thriving junior college. The 25,000 to 30,000 people living within a fifteen mile radius of the town represent a wide range of economic, social, civic and educational levels.

"It's this mix of rural and suburban people we must be prepared to serve with a wide range of insurance programs," Mr. Rocke continues. "Standard Life gives us prompt, first-rate service on any and every claim which is a great help in keeping our customers satisfied."

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could cash checks up to the total balances of their accounts without having checks approved on the platform. Previously, customers had to get platform approval if a check was over a certain dollar limit or was being cashed at a branch other than the one where the account was domiciled. Internally, said Mr. Phillips, the system checks the customer's balance, and if the balance covers the check, approval is given and memo made of the debit until the night processing run, when the actual debit to the account is made. In the very near future, he said, the bank actually will interface the on-line system with its customer accounting system and eliminate the paper processing associated with checks cashed in its branches.

In a further development beginning last April, Citibank's checking account customers now can walk into any branch, step up to a free-standing display, put their Citicards into the slot and have the amount of their balance light up on the terminal. Mr. Phillips said this system is called Citicard Center and has this apparent advantage: It gets the average consumer more involved with and less afraid of terminal-type systems. He added that the bank was astonished with the results: After two months, customers were making an average of 60,000 inquiries per day, and on June 14 there was a high of 140,000 transactions. Eventually, the bank hopes to use Citicard Center to effect on-line transfers between accounts.

Citibank also issues Master Charge cards, and Mr. Phillips described his bank's system for Master Charge credit authorization, which provides positive authorization to a merchant for any amount with any Citibank-issued Master Charge card. Next, he said, the bank implemented a private label credit authorization system and then a merchant check authorization for all Citicard holders and merchants with Citibank's terminals. Under this system, Citicard holders can have their checks accepted by retailers without question. Any merchant who displays a special sign readily accepts the check because Citibank promises to pay the check when properly authorized, using the terminal and the Citicard. The option of giving cash for the check is left to the merchant.

Toward the close of his speech, Mr. Smith addressed himself to the questions: How should the eventual system be developed? Should a joint effort be pursued with an association or regulatory agency as the guiding and managing force? Or should development be continued on a competitive basis?

"Citicorp (the HC that owns Citibank) believes that Citicard debit

capabilities are just the beginning of a full range of banking and information services that will be available to all Citicard holders," said Mr. Phillips. "At this time, we do not feel that all Citibank's consumer services should be tied to an Interbank brand, for it would provide no product differentiation in our marketplace.

"I believe that competition will provide the only effective and efficient system. I think we can all agree that whatever course is taken, that course will utilize real-time computer technology. In my experience, I have found that technology-based products tend to exhibit a life of their own, revealing problems and situations difficult to resolve without direction and, if you will, 'real-time' management." • •

#### A NACHA Newsletter

WASHINGTON—The National Automated Clearing House Association (NACHA) began publication of a quarterly newsletter in October. Called *NACHA Quarterly Update*, it's published in cooperation with the ABA's Communications Group.

The quarterly will describe industry, regulatory and legislative developments to both the NACHA membership and other interested parties. The annual subscription rate is \$6.

For further information or subscriptions, contact Frank P. Curran, secretary-treasurer, NACHA, 1120 Connecticut N.W., Washington, D. C. 20036.

## Smith's POS Plan for Nat'l Banks May Bring Suit by Independents

**T**HE INDEPENDENT BANKERS Association of America plans to sue Comptroller of the Currency James E. Smith if he proceeds with his recently announced proposal to allow national banks to set up point-of-sale (POS) and unmanned teller systems regardless of state branching laws.

The POS systems would be similar to the one now operating at two Lincoln, Neb., Hinky Dinky supermarkets under sponsorship of First Federal S&L of Lincoln. Called Transmatic Money System (TMS), the program allows First Federal Lincoln customers to deposit to or withdraw from their S&L accounts via terminals at service counters at the two supermarkets. Their transactions are handled by supermarket, not S&L, personnel.

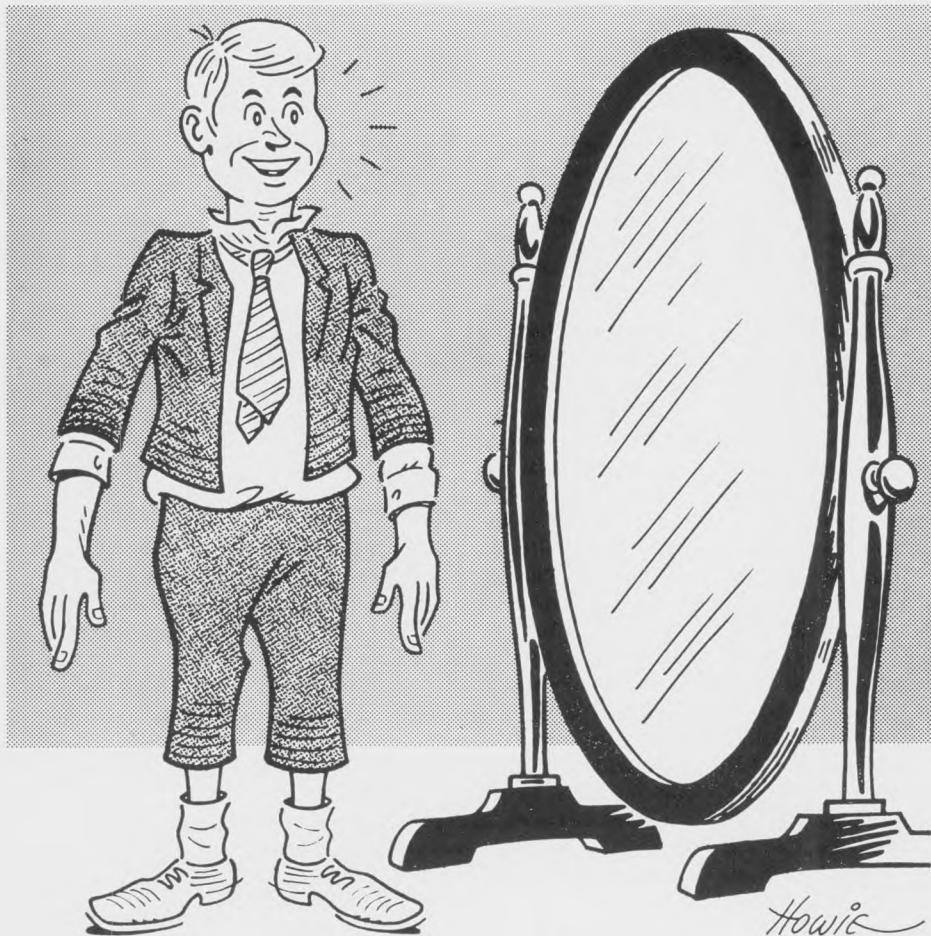
MID-CONTINENT BANKER has learned that, as of press time, the Comptroller had not decided whether to go ahead with his plan and that it is under study by lawyers in his office. A spokesman for the Comptroller described two ways Mr. Smith could go if he does proceed with the plan. He could issue a regulation allowing national banks to set up point-of-sale and/or unmanned teller systems. However, he then would have to allow a comment period of at least 30 days, and that period could be extended. The other way would be to issue an interpretive ruling, and no comment period would be necessary.

After either the regulation or ruling would become effective, national banks could proceed immediately to establish POS and/or unmanned teller systems in those states where permis-

sive branching legislation has been passed or where state attorneys-general have ruled that such systems do not violate state branching laws. In all other states, national banks would have to wait until six months after issuance of the regulation or ruling before starting these systems. The reasoning behind this six-month waiting period is that the Comptroller believes, or hopes, that states that don't allow such systems would take appropriate action so that the systems would become legal for state banks as well as for national banks.

The IBAA revealed its intention to initiate court action in a seven-paragraph letter to the Comptroller. The Independents said they don't unilaterally oppose development of automated retail banking as such, but they must moderate its impact on their markets if they are to survive. However, they indicated no intention to compromise.

According to the IBAA, the Comptroller's plan obviously is illegal because it would violate at least two federal statutes: the 1927 McFadden Act, which, among other things, gives national banks the same branching rights as state banks in the individual states; and the Administrative Procedures Act, which governs federal agency rule making, requiring that agencies offer comment periods before making rules final. In addition, said the IBAA, the proposed plan would "sweep aside summarily" a 1969 U. S. Supreme Court decision that prevented a national bank in Florida from expanding its market area by collecting deposits with an armored car. • •



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## Shared-Use Satellite System Planned for Commercial Banks

A SHARED-USE satellite system for commercial banks is in the planning stages at Seattle-First National. The bank has invited all commercial banks in Washington state to take part in the as-yet unnamed project, which would consist of eight units in Seattle and five other cities in the state.

Under a state law passed earlier this year, thrift institutions can set up co-operative automated branches, but don't have to share them. The same law permits commercial banks to begin similar operations, but they must share such facilities on nondiscriminatory bases.

In two previous issues (July, 1974, and October, 1974), MID-CONTINENT BANKER described an experimental multi-thrift-institution EFTS operation called "the Exchange," which now is operating in the Seattle suburb of Bellevue. It's located in a free-standing building in a shopping center and is available on a 24-hour-a-day, seven-

day-a-week basis to customers of the thrift institutions that have joined the operation.

Seattle-First, which says it expects to be the first commercial bank in the country to establish a shared-use, automated facility, hopes to get the program underway by year-end by setting up one satellite in the Seattle Center. The bank has received the Comptroller's approval for that facility and has applied for permission to open two in Spokane, two in Vancouver and one each in Kennewick, Yakima and Olympia. Each satellite will have machines capable of offering withdrawals from and deposits to savings and checking accounts, credit card advances and transfers between accounts and will be able to accept payments on Sea-First or other participants' loans.

Seattle-First's primary objective now, said Barton L. Smith, vice president and manager, planning and develop-

ment, is completion of full costing and operational systems feasibility on the satellite system so that final negotiations can begin with possible sharing banks.

"We are permitted to charge them an appropriate percentage of the costs based on some allocation procedure," Mr. Smith added, "but we haven't gotten that down yet, and so we aren't able to talk to them in any specifics and we haven't drawn up any contracts."

However, he continued, even when specific costs are decided on, Seattle-First must negotiate with each sharing bank to determine to what extent each one will go on line. The reason for these individual decisions, said Mr. Smith, is that there are many alternatives. He pointed out that there's a difference between going on line in the

*(Continued on page 98)*

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### Joint-Venture POS System Being Studied by Five Bankers Associations

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FIVE STATE BANKERS associations, including one in the Mid-Continent area—Kansas—are studying a plan to split software costs in developing a point-of-sale (POS) electronic funds transfer system. Principal objective of the joint venture, said its backers, is to reduce expenses by sharing start-up and developmental costs among banks in the associations. Costs would be shared on a pro rata basis, according to a formula yet to be determined.

All EFTS developments, including this one, are reviewed by the Kansas Bankers Association's standing committee on EFTS, chaired by Floyd Pinnick, president, Grant County State, Ulysses. The latest meeting was held October 30 in Topeka.

The five-state joint-venture plan was contingent on adoption in Nebraska of the first state-wide EFT system for commercial banks, as advocated by the Nebraska Bankers Association. Members of the NBA voted affirmatively on a policy resolution committing the association to further work on the proposed Nebraska Electronic Transfer

System (NETS). The latter, scheduled to become operational next October, would allow retail bank customers access to both checking and savings accounts through remote off-premise terminals in supermarkets, department stores and other merchant outlets.

Initial development work on NETS is called Phase One and has been paid for by the NBA. However, as Phase Two begins, the NBA hopes it will receive financial support from the rest of the commercial banking industry, according to NBA Executive Manager William Osterberg.

According to Mr. Osterberg, costs for development of software and standards in NETS alone is expected to be about \$250,000, and the cost in a joint venture shared among the five states would be double that figure, or \$500,000.

If the joint venture becomes a reality, a customer of a Des Moines, Ia., bank could—by using a magnetically encoded transaction card—make a deposit in or withdrawal from his checking or savings account through a terminal in neighboring Nebraska or in any

of the other states in the system. Mr. Osterberg indicated that the states were chosen because they are contiguous.

There are some problems to be solved before this joint venture could become operational. For instance, there's the question of bank structure laws in the five states. The NBA expects to introduce in its 1975 legislature a bill amending the Nebraska branching law to allow acceptance of deposits at off-premise electronic terminals.

One advantage of operating such a joint venture—besides cost sharing—is that having a cooperative interstate system would present a more logical approach in marketing an EFT retail network to the public, NBA officials said. In addition, said Neil F. Milner, executive vice president and secretary, Iowa Bankers Association, the five-state arrangement would further allow the largest amount of market penetration and transaction volume. More retail customers would be willing to use the system, he added, thereby making it profitable to participating banks. • •

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## Football Party Attracts Kansans



Rain almost washed out the football game portion of the 13th annual football party thrown by Security National of Kansas City, Kan., last month. However, the weather cleared and the University of Kansas upset Texas A&M 28-10. Photos above were taken at pre-game brunch and post-game buffet dinner. First row, left: R. R. Domer (r.), host bank, pins badge on Mrs. M. M. Muckenthaler as Mr. Muckenthaler, St. Marys State, watches. At right, (from l.) Gary Breidenthal, pres. & CEO, host bank; Mrs. Henry D. Parkinson, Security State, Scott City; Mrs. Maxine Breidenthal, Victory State, KCK. Second row, left: (from l.) Robert McDowell, host bank; Virgie Lair, Home State, Erie; Jay Breidenthal, host bank. Right: (from l.) William B. Hill, Mrs. Hill and Robert M. Jay, all of Union State, Arkansas City. Third row, left: (from l.) Eugene C. Hegarty, Farmers & Merchants State, Effingham; Ed Hogan, asst. state bank commissioner, Topeka; Mrs. Hogan; Mrs. Hegarty. Right: (from l.) Dale E. Oliver and Dale Engleman, both from Security State, Great Bend. Bottom row, left: host bank directors (from l.) Grant Barcus, Mary Ruth Breidenthal, Mrs. McTigue, J. D. McTigue. Right: (from l.) Phillip Zeller, host bank, admires pastry table at buffet with Mrs. Cohen and Sam Cohen, pres., Executive Manor, Topeka, operators of Ramada Inn Plaza, KCK.

## Satellite System

(Continued from page 96)

sense that a communication line is going from a satellite directly to its computer, one is going to a switching center, and one may be going to Seattle-First's facilities where the satellite's files are kept.

However, Mr. Smith continued, all Seattle-First transactions conducted at the satellites will be on line with Seattle-First's own computer, as are transactions at teller machines now operating at its branches throughout the state.

Seattle-First is looking for a neutral name for its system, just as the thrifts program in Bellevue is called "the Exchange." Whatever name is decided on, said Mr. Smith, each participating bank will handle its own marketing program based on how it wants to promote the satellite availability to its own customers.

Mr. Smith emphasized that his bank wants to make sure its system is ready to be shared—there's a lot of systems work, both manual and electronic data processing systems work, to be done, monitoring, billing programs to be set up, marketing programs prepared, name selection, etc.

Seattle-First selected locations for its satellite system on the basis of which ones would be good for its own marketing area and which ones would benefit potential sharing banks. He added that his bank is pleased with its selections.

As for the Exchange satellite system being run by thrifts in suburban Bellevue, Mr. Smith said that from a competitive standpoint, Seattle-First has two unmanned teller machines within two blocks of the Exchange unit. Since the latter program started, he pointed out, usage of the Seattle-First machines has increased. • •

## Clinic for Fraud Prevention Sponsored for Businessmen

Glenview (Ill.) State recently sponsored a fraud prevention clinic for all merchants and professional people in its trade area.

Speakers included representatives from the local police department, U. S. Secret Service, the security department of a department store and a Chicago daily newspaper.

Topics discussed included proper check cashing procedures, proper encashment of travelers checks, fraudulent use of credit cards, counterfeit money, shoplifting and theft and the current level of check fraud in the community and prosecution rates.

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# Economic Adviser Council Asked By Spainhower at MBA Regionals

By **JIM FABIAN**  
Associate Editor

**M**ISSOURI Treasurer James I. Spainhower called for the creation of a state council of economic advisers at the eight regional meetings of the Missouri Bankers Association, held in September and October.

Mr. Spainhower said the alarming condition of the economy calls for expert economic input at all levels of business, banking and government.

"High interest rates, spiraling inflation, rising unemployment and questionable allocation of our financial resources are warning signals of a pending economic disaster that must be attacked by all segments of our society," he said.

He said that state government played a vital role in influencing the vitality of the economy and that state expenditures, when coupled with those of constituent sub-governmental units, can have a serious bearing on the state economy.

"Although it is true that we cannot escape frequently overwhelming national economic trends, we, as a state, can do more to influence our economic future than we are now doing," Mr. Spainhower said. "Unfortunately, too many people in positions of governmental fiscal leadership today are economic illiterates. They may have vast political experience and possibly legal training, but they are usually untrained in economics and inexperienced in dealing with the complicated world of economics."

He proposed that the council would advise the governor, the legislature, the state treasurer and the state commissioner of finance, as well as other state

agencies, on matters under their jurisdiction which affect the economy.

"If such a council had been in existence a year ago," he said, "I am certain it would have been involved in the usury discussion, in the question of bank holding company expansion, in the study of the effect of various tax proposals on the state's business climate and in a host of other subjects."

He proposed that the council be composed of two prominent Missouri academic economists and representatives from the commercial banking, investment banking and thrift industries. He also said he is working with members of the General Assembly to prepare enabling legislation for the council.

Sharing the regional podiums with Mr. Spainhower was W. R. Kostman, Missouri finance commissioner, who discussed his new approach to handling charter applications on a strictly merit basis. He said the backlog of applications has been reduced considerably and that 120 days is now the normal length of time taken by his office to review an application.

He said that salaries of field workers had been raised to improve morale and cut turnover. College degrees are required for examiners now and certain audit functions have been eliminated. A school for examiners is being organized and an advisory committee has been established representing all sectors of the banking industry.

The commissioner admitted that his recent ruling 21 had caused considerable reaction on the part of bankers. The ruling stated that Fed funds transactions are subject to legal lending limits. He said that few bankers had taken the opportunity to comment on his proposed Rule 21A, which states that Fed



Mo. state senators were in audience at Region 4 meeting in Kansas City. TOP: Sen. Mary Gant chats with Marcus W. Dittman, regional v.p., and pres., North Hills Bank, Kansas City. BOTTOM: Jerry Stegall (l.), exec. v.p., First Missouri Development Finance Corp., Jefferson City, chats with Sen. Don Cason.

funds sold to a correspondent bank for not more than 24 hours shall be treated as "balances due from any correspondent subject to draft" and therefore not subject to legal lending limits imposed by Section 362.170 of the state banking statutes.

MBA President Charles W. Risley Sr., president, Excelsior Trust, Excelsior Springs, spoke briefly at each regional. He reported that the MBA counts 672 member banks out of the 697 in the state and he discussed a few of the association's 14 committees and the work they undertake.

He told how the MBA operations committee, along with the marketing and public relations committee, developed an explanatory film about EFTS. An updated version of the film was shown at each regional.

The Region 3 meeting in St. Joseph included a talk by Glenn A. Grimes of the University of Missouri-Columbia Agricultural Extension Service, who predicted a possible recovery in the livestock market by 1977. He said there had never been so little confidence for the short run for cattle and hogs. He also said that not as many grass-fed cattle are coming to market as were expected and that a strengthening of the fed-cattle market is possible by year-end.

At the Region 4 meeting in Kansas City, correspondent officers from St. Louis, Kansas City and St. Joseph held



Enjoying themselves after dinner at Region 3 meeting in St. Joseph were (from l.) MBA Pres. Charles W. Risley Sr., pres., Excelsior Trust, Excelsior Springs; Speaker Okla. Lt. Gov. George Nigh and John E. Karn, pres., St. Joseph CHA, and v.p., First Stock Yards Bank, St. Joseph, who presided at banquet.

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Joe holds a Bachelor's degree in agriculture and a Master's degree in agricultural economics from the University of Illinois.

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a special meeting to discuss the possible formation of an organization tentatively titled Missouri Correspondent Bankers Association. Proposed bylaws state the purpose of the organization to be to "establish a camaraderie among correspondent bankers" and to act as a liaison or sounding board for the MBA through daily association with bankers throughout the state. There was some discussion as to whether the organization should take the form of an MBA committee or remain independent. Chairman of the meeting was E. L. Burch, vice president, United Missouri Bank, Kansas City.

Following are the new officers, elect-

ed at the regionals, but who will not take office until after the MBA convention next May:

*Region 1.* Vice president—Ralph E. Ince, executive vice president, Bank of Louisiana; secretary—George Harris, executive vice president, Farmers & Merchants, Huntsville.

*Region 2.* Vice president—Charles Belshe, senior vice president, First National, Gallatin; secretary—William E. Carr, president, Farmers Bank, Green City; nominating committee—W. J. Ingraham, vice president & cashier, Cook & Vencill Bank, Galt.

*Region 3.* Vice president—Ivan D. Wilson, cashier, First State, King City;

secretary—Frank N. Akers, ag rep., Gentry County Bank, Albany; nominating committee—William H. Corken, president, Bank of Atchison County, Rock Port.

*Region 4.* Vice president—Robert V. Plummer, vice president, Columbia Union National, Kansas City; secretary—Walter Kramer, president, Alma Bank.

*Region 5.* Vice president—J. Richard Furrer, executive vice president, South Side National, St. Louis; secretary—Louis B. Eckelkamp, chairman and president, Bank of Washington; nominating committee—Paul H. Knoblauch, president, First National, St. Charles.

*Region 6.* Vice president—L. Delbert Harper, president, National Bank, Caruthersville; secretary—Robert E. Green, president, New Era Bank, Fredericktown; nominating committee—E. Van Gibbs, executive vice president, Farmers State, Risco.

*Region 7.* Vice president—Jack Stone, executive vice president, Bank of Table Rock Lake, Reeds Spring; secretary—Bill Reser, vice president, Southern Missouri Trust, Springfield; nominating committee—David S. Eblen, vice president, Security Bank, Branson.

*Region 8.* Vice president—J. Helm Davidson, vice president, First Bank of Commerce, Columbia; secretary—Roy N. Jones, president, Dent County Bank, Salem; nominating committee—D. D. Salveter, president, Bank of Crocker. • •

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MEMORANDUM TO: SENIOR BANK OFFICERS  
FROM: Carter H. Golembé  
RE: The Executive Seminars

Senior management is increasingly aware of the need for long-range planning in today's fast-changing banking industry. Our Executive Seminar program was launched in early 1970 to meet this need by providing a continuing forum for the evaluation of issues and strategies of significance to the long-run future of banks and bank holding companies.

The value of the Executive Seminar program depends to a large degree on the interchange of ideas among representatives of senior management from major banking organizations across the country. Accordingly, the group is limited to 80 participants who must be chief executive officers or other senior officers in policy-making positions at banks or bank holding companies with \$100 million or more in deposits. An analysis of current membership shows that 50 percent are Chairmen or Presidents, 36 percent are Executive or Senior Vice Presidents, and 14 percent are Vice Presidents.

We will have a few openings for membership in the Executive Seminar program beginning with the next session December 11-13, at the Camelback Inn, Scottsdale, Arizona. If you are interested in further information concerning annual subscriptions -- three seminars per year -- to the Executive Seminar program, drop me a line or give me a call.



## On-Line Teller Terminals To CIF to Be Installed In HC's Affiliate Banks

KANSAS CITY—First National Charter Corp., a Missouri multi-bank holding company based here, has announced plans to install on-line teller terminals to a full central file data base. Plans call for conversion of the first two affiliate banks at year-end. Charter Bank of Jennings and Charter Bank of Overland, both in St. Louis suburbs, will be in an on-line environment by next March.

Charter Bank of Jennings now processes both banks' work on NCR's Central Information File System, using an NCR Century 200 computer, which will be upgraded to a new Century 201 computer.

Charter Corp. will use the new NCR Customer Information Reference File (CI/RF), which, according to NCR Corp., Dayton, O., provides a full customer information system for all applications on an integrated file. The on-line system will have access to the full data base, including demographic data,

name and address, past history, all application files and account detail. The file can be accessed either by account number or by name, using the CI/RF's alpha locator system.

The CI/RF System automatically generates debits and credits for all dollar transactions that affect the bank's general ledger. Because accruals also are automatically generated by the system, the general ledger is as current as possible on a daily basis, said NCR Corp.

After the system is installed in the banks in Jennings and Overland, other affiliate banks will be converted.

## CEOs of National Banks And Comptroller to Meet At Series of Meetings

WASHINGTON, D. C.—The first two of a nine-month series of six meetings for CEOs of national banks and the Comptroller of the Currency will be held in the Mid-Continent area. The meetings are being sponsored jointly by the ABA and the Comptroller.

At the meetings, Comptroller James E. Smith and his principal Washington staff members will join invited CEOs from selected states throughout the country to discuss key issues that jointly affect the banking industry and the Comptroller.

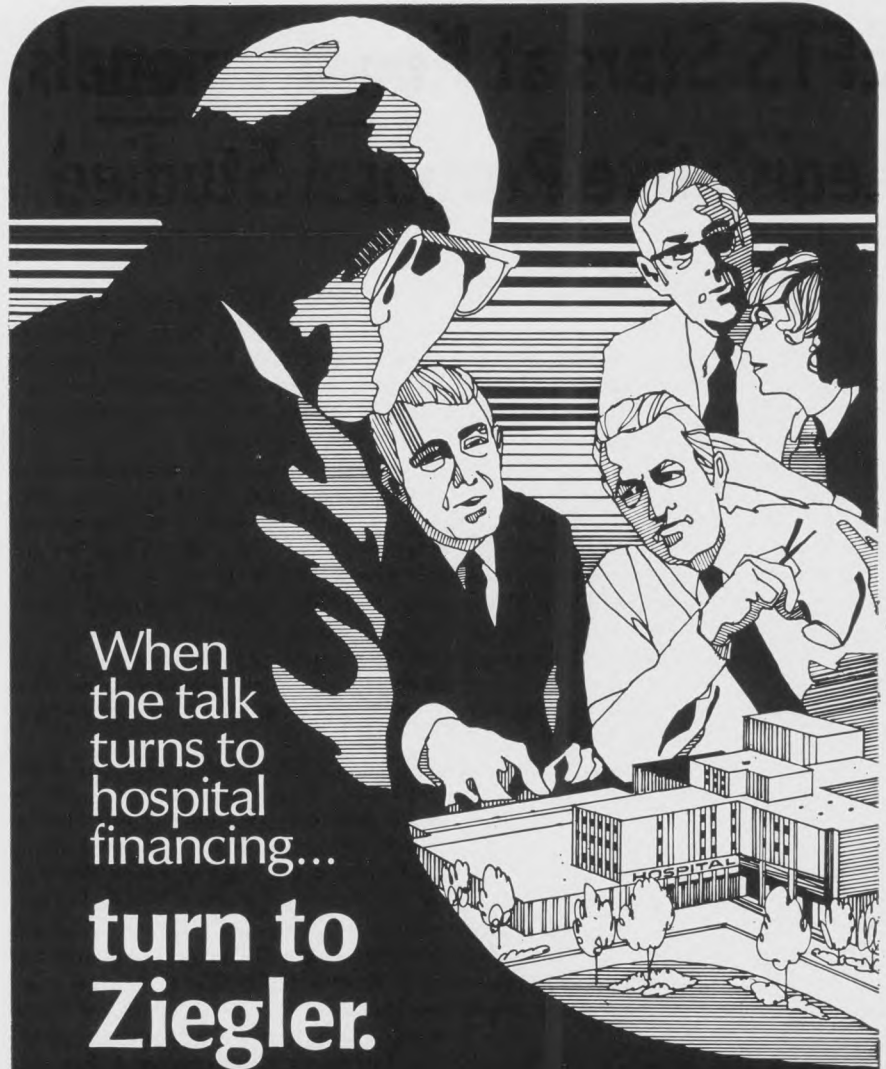
The first meeting is set for November 14-16 at Tan-Tar-A, Osage Beach, Mo. CEOs of all national banks in Arkansas, Kansas, Missouri and Oklahoma will be invited.

The second meeting will be held January 16-18, 1975, at the Grand Hotel, Point Clear, Ala. CEOs of national banks in Alabama, Louisiana, Mississippi and Tennessee will be invited.

Sites of the remaining meetings are Sea Island, Ga.; Chatham, Mass.; Cleneden Beach, Ore.; and Mackinac Island, Mich. New Mexico national bank CEOs will be invited to the Oregon meeting.

The program for each of the meetings is designed to promote a give-and-take discussion on such topics as trends in bank examination, HC expansion, branching trends, economic and trust developments and legal and antitrust matters, according to the ABA.

• **First Union, Inc.**, St. Louis, has received Fed approval for its acquisition of Union Finance Co., Kansas City. The latter firm, founded in 1929, is a consumer loan and sales finance firm with six branches located throughout the KC area and a seventh in Springfield, Mo.



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# EFTS Stars at Kan. Regionals; Legislative Proposal Studied

By **JIM FABIAN**  
Associate Editor

**E**FTS was the star at the six regional meetings of the Kansas Bankers Association, held in September. Both the sessions for CEOs and other officers and personnel featured duplicate showings of a slide show on the topic given by Don Barnes, director of transportation at the Kansas City Fed, and a film on the Mid-America Automated Clearing House Association (MACHA), presented by John French, vice president, Commercial National, Kansas City.

Floyd Pinnick, president, Grant County State, Ulysses, and KBA EFTS committee chairman, discussed the direction the KBA expected to go with EFTS and solicited opinions from the floor. The KBA membership appears to be highly in favor of the KBA's efforts to keep abreast of EFTS developments and the consensus seemed to be that the KBA should continue in its effort to study and develop possible plans for action regarding the various phases of the system.

Following the regionals, the KBA's EFTS subcommittee on legislative and regulatory study met to evaluate the thinking of KBA members and to develop concepts regarding specific legislative proposals that would authorize bankers to allow their customers to engage in transactions via electronic remote service units, such as automated tellers and point-of-sale terminals.

CEOs also had the recodification of state banking laws explained by Conant Wait, executive vice president,

Kaw Valley State, Topeka. Mr. Wait said the legislative committee of the Kansas Legislature would begin discussing the report by mid-October. Action is expected on the recodification in the 1975 legislature.

Other officers and personnel were filled in on the Uniform Consumer Credit Code by Robert K. Georgeson, executive vice president, First National, Lawrence, or Harry A. Funke Jr., vice president, Fourth National, Wichita. They also received information on security and defense against fraud, forgery and new schemes from Don Towle, president, Kansas Bankers Surety Co.

KBA President Robert H. Jennison, president, First State, Healy, spoke at each regional. He emphasized the inroads being made by non-bank financial institutions, such as Sears, Roebuck & Co. and Montgomery Ward. He said that a member of the legal staff of the Federal Home Loan Bank Board had voiced the opinion that if retailers want to go into nationwide banking activities and customers demonstrate a liking for the idea, he supposed that government agencies would allow such action.

In speaking of EFTS, Mr. Jennison said that bank customers probably hadn't asked for it, but then, neither had they asked for other modern developments, such as TV, telephones and automobiles. "But the businessman whose products were buggies and harnesses found that markets are not a franchised right. Sometimes they disappear, and they always are subject to



Conant Wait, exec. v.p., Kaw Valley State, Topeka, discusses recodification of state banking laws at Region 1 meeting in Overland Park. Seated is Region 1 V.P. R. R. Domer, exec. v.p., Security Nat'l, Kansas City.

erosion because of some competitor's skill and foresight," he said.

He added that banks have an obligation to the public to see to it that banking is kept abreast of the times. Even though banking might have slipped in the area of EFTS, he said, it has a reputation for catching up.

Bankers attending the agricultural key bankers luncheons heard a discussion of the Emergency Livestock Credit Act of 1974, designed to assist farmers who had suffered from low livestock prices to stay in business. The act was explained by Morgan Williams, state director for the Farmers Home Administration.

A total of 3,227 registered at the six regionals, representing 447, or 73%, of all Kansas banks. Region 5, meeting in Hays, chalked up an all-time attendance record with 776. Region 1, meeting in Overland Park, reported 368; Region 2 in Chanute registered 429; Region 3 in Manhattan had 495; Region 4 in Wichita registered 506; and Region 6 in Dodge City drew 653. • •



LEFT—At Region 4 meeting in Wichita, Floyd Pinnick (c.), pres., Grant County State, Ulysses, and ch., KBA EFTS committee, chats with Harriet McConachie, v.p. & cash., Andover State, and C. W. Stone, ch. & tr. off., Walnut Valley State, El Dorado. RIGHT—Discussing EFTS situa-

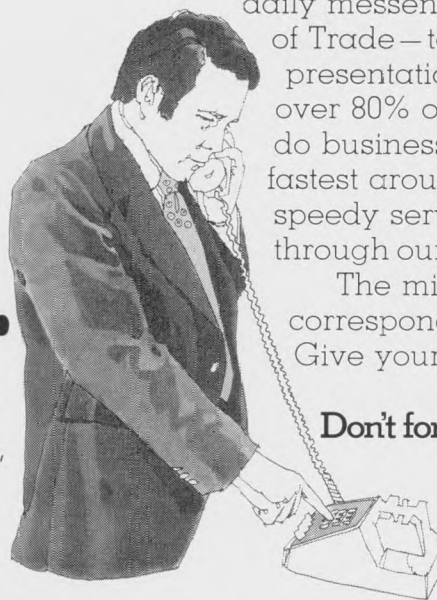


tion are (from l.) Don Barnes, v.p., Kansas City Fed; KBA Pres. Robert H. Jennison, pres., First State, Healy; and John E. French, v.p., Commercial Nat'l, Kansas City.



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# NEWS

## From the Mid-Continent Area

### Alabama

■ J. TERRY NOLAND has been promoted from senior vice president to executive vice president at First National, Birmingham. He joined the bank in 1958 and is head of the banking operations division.



NOLAND



GORAY

■ MRS. KATHRYN J. GORAY has

been named assistant secretary, Alabama Bankers Association, Montgomery. She went to the Ala.BA in 1966 and was formerly assistant secretary to the secretary-treasurer, Mrs. Sue Morris.

### Arkansas

■ J. E. "JIM" WOMELDORFF has joined Harrow Smith Co., a Little Rock investment securities firm, as executive vice president. Mr. Womeldorff formerly was a partner with R. P. Lindsey in the firm of Womeldorff & Lindsey, Little Rock, which has been dissolved. Mr. Lindsey has retired.

■ TEXARKANA NATIONAL has named Claude Roberson Jr. marketing officer. Mr. Roberson has seven years' banking experience and most recently was marketing officer at Commercial National, Little Rock.

■ MARKHAM/MED CENTER, the 10th branch of Commercial National in Little Rock, was recently opened. Located on Markham and Ash, the new branch will offer full services with large vault, lock boxes, four inside and two outside teller stations. Markham/Med, under Branch Manager Randy Daniel, is said to be the only such bank in the area, serving the neighborhood's many health centers.

■ HERBERT H. McADAMS II has been made president of Union National, Little Rock. He continues as chairman of the board and chief executive officer. Cliff Wood, who was president, has moved up to vice chairman of the board. Eugene B. Smith Jr., former executive vice president, becomes first vice president and chairman of the executive committee and Robert C. Connor has been promoted from senior vice president to executive vice president. Mr. McAdams, CEO, Citizens Bank of Jonesboro since 1959, acquired controlling interest in Union National in 1970. Mr. Wood, in banking since 1923, served in various positions. He was head of the correspondent department at First National in Memphis and was later correspondent bank officer of Republic National in Dallas. He joined Union National as president in 1970. Mr. Smith, former assistant to the president of Citizens of Jonesboro, joined Union that same year. Mr. Connor be-



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The First National Bank of Athens

The First National Bank of Bay Minette

Citizens Bank of Guntersville

American Bank & Trust Company, Hartselle

Phenix National Bank, Phenix City

Farmers & Marine Bank, Bayou La Batre

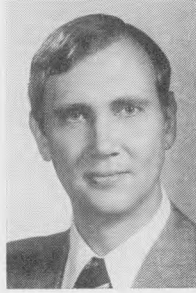
The Citizens Bank, Moulton



SELIG



McADAMS



CONNOR



WOOD



SMITH

came a member of the team in 1971 as vice president in the correspondent bank department and senior vice president, corporate section, in 1973.

■ EUGENE (BUD) JONES has been elected vice president, Union National, Little Rock. He will continue as administrator for teller and branch operations. Bill Blenden, a new assistant vice president, will continue as manager of Union's Geyer Springs office and regional branch manager of the Southeast, Southwest and Capitol offices, supervising business development, operations and personnel. John DeGinther, also named assistant vice president, remains regional branch manager for the Village Office and branch manager at Union National West. Mr. Jones joined Union in 1960 and was formerly an assistant vice president. Mr. Blenden has been with the firm for 14 years, working in several departments. Mr. DeGinther has been with Union for 32 years.

■ JOHN S. SELIG has been named vice president and general counsel by First Arkansas Bankstock Corp., Little Rock. Mr. Selig, a graduate of the University of Arkansas School of Law, has been Governor Dale Bumper's securities commissioner and savings and loan supervisor since 1971.

### Illinois

■ BARBARA BAXTER McNEAR, president, Chicago chapter, National Investor Relations Institute, joined Harris Bank, Chicago, as vice president, public relations division. Mrs. McNear began her public relations career in 1962 and will oversee the Harris PR section's transition into a separate division.

■ AMERICAN NATIONAL of Chicago recently promoted five officers. William S. Dillon, Dennis A. O'Neal, Frederick W. Schantz and Richard M. Schwartz were named senior vice presi-

dents. John Q. McKinnon was named vice president. Mr. Dillon, officer in charge of the trust department, joined American National in 1950 after several years in private law practice. Mr. O'Neal and Mr. Schwartz joined the bank in 1963 and are officers in charge of commercial loaning groups. Another officer in charge of a commercial loaning group, Mr. Schantz joined American National in 1960. Mr. McKinnon joined in 1968.

■ JAMES L. WINNINGHAM, vice president, State Bank, Arthur, was elected president of the Illinois Banking Association's newly formed agricultural division for 1974-75. Also elected: Orville D. Frye, vice president and assistant trust officer, Tuscola National, first vice president; Frank H. Rolf, vice

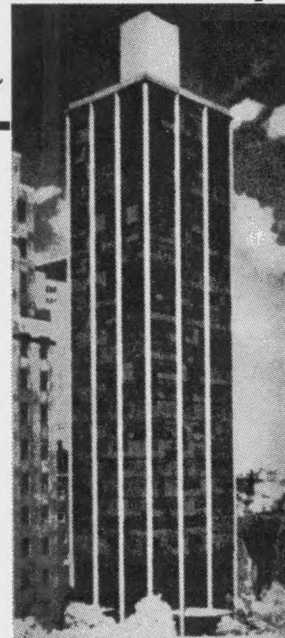
president, First National, Decatur, second vice president. Elected to one-year executive committee terms: Myron Otto, assistant vice president, Bank of Pontiac; Charles N. Finson, president, National Bank of Monticello. J. R. Kuiken, vice president, First National, DeKalb, and Bruce Otto, vice president and assistant trust officer, Farmers State, Minier, were elected to two-year terms, while Robert H. Behrens, vice president, Champaign National, and Howard R. Walker, vice president, First National, Metamora, were voted for three-year terms.

■ RONALD D. GARNETT was named vice president and head, agricultural division, Central National, Chicago. Mr. Garnett began his banking career in

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1969 and joined Central National in 1974. He will continue as vice president of Central AgFinance Corp.

■ **NATIONAL BOULEVARD**, Chicago, has named Vice President William J. Schneider as senior credit officer, Vice President John J. Dudzik as head of division B and Richard T. Schroeder, assistant vice president, as head of division C.



SCHNEIDER



DUDZIK

■ **EXCHANGE NATIONAL** of Chicago announced the election of seven officers: Walter J. Rubiner, first vice president and Leah Pierce, vice president, both in commercial banking department; Howard I. Kain and Jeffery A. Smith, assistant vice presidents, Carl R. Carlson and Charles Schultz, assistant comptrollers, all in department of the comptroller; Neil S. Weiner, associate counsel, executive department.



SCHROEDER



RUBINER

■ **LaSALLE NATIONAL**, Chicago, announced the promotion of Edward R. Grant and the election of Thomas J. Wageman as executive vice presidents. George H. Epiney was promoted to senior vice president. Mr. Grant, with LaSalle National since early 1974, will oversee the bank's operations, data processing, staff services, personal banking and marketing activities. Mr. Wageman will direct commercial banking functions, including correspondent banking, and Mr. Epiney is in charge of the personal banking department.

■ **CONTINENTAL ILLINOIS NATIONAL**, Chicago, announced the promotions of 10 officers: Leslie F. Parrish,

vice president, bond department; John H. Beirise, John Goodridge Jr. and Joseph A. Mauger, vice presidents, commercial banking department; Robert F. Farling, second vice president, bond department; John Thielbahr, second vice president, commercial banking; Mark K. Blackman III, second vice president, international banking; William C. Fronk and Ronald C. Lewandowski, second vice president, operating; James G. Coe, second vice president, personal banking.

### State Treasurer Breaks Ground



State Treasurer Alan J. Dixon (r.), aided by Joseph N. Millard, pres., Bankers Trust, Belleville, and Edward S. Bott, exec. v.p., breaks ground for the bank's new drive-in facility.

■ **FRED M. FRANKSTON** has joined Old Orchard Bank, Skokie, as controller. He is a CPA.

■ **JAMES M. SOLTAU** has been promoted to assistant cashier at Bank of Lisle. He was formerly administrative assistant.

### Retired Director Awarded



Ray G. Livasy (l.), pres., Millikin Nat'l, Decatur, presents recognition plaque to William G. Traver, retired director, for his many years of service to Millikin interests.

### IBA Group Nine Meets



Foursome sharing platform at Group Nine meeting of Illinois Bankers Association, held in Belleville last month, included (from l.) Dean E. Kamper, executive vice president, First National, Belleville, and group president; Milan Hiben, vice president, American National, Chicago, who spoke on interest rates; Norman Peterson, IBA assistant secretary; and Norman Stein, executive vice president, First National, Carlyle, and group vice president. Not pictured: Norman J. Tice, president, City Bank, St. Louis, who spoke on EFTS.

### Mayor Opens New Facility



Pictured (l. to r.) are Mrs. Betty Stephens, cash.; Mrs. Dean Pratt, v.p.; Dean Pratt, pres.; Mayor Vernon Lauer; Robert Blount and Robert Wilson, directors, First State, Morrisonville, as the ribbon is cut, opening the bank's new drive-in facility. When purchased by Mr. Pratt in 1968, assets were \$1.3 million. First State now has five times that amount with an annual growth rate of \$1 million and an increase in loans of \$500,000 during the past year, according to Mr. Pratt.

## Indiana

■ **ROBERT P. GIBBS**, who represents Chicago's Continental Illinois National in Indiana, has been elected a commercial banking officer. He joined Continental in 1972 after receiving a master's degree from the University of Iowa.

■ **THOMAS M. MILLER**, executive vice president, Indiana National, Indianapolis, has been elected a director of the bank and to the executive committee of its parent, Indiana National Corp. He is a vice president and director of the latter firm. Andrew J. Paine Jr., senior vice president of the bank, has been made head of its corporate banking section. He had been in charge of the metropolitan division, now headed by Vice President J. Frederic Wiese Jr., formerly a metro-

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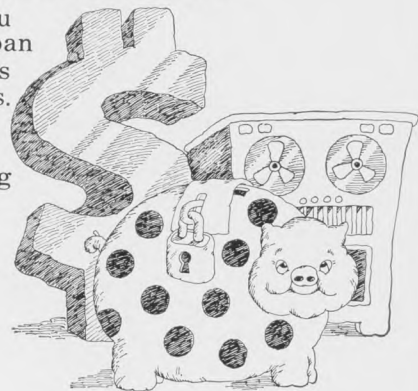


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politan division group head. Vice President David T. Fronck succeeds Mr. Wiese as head of that group.

■ **AMERICAN NATIONAL**, South Bend, has elected D. Joseph Dickman, Dwaine A. Mayle and Thomas J. Wilkinson assistant vice presidents. Mr. Dickman went to the bank in 1973, Mr. Mayle in 1969 and Mr. Wilkinson in 1971.

■ **JOHN R. AAKER** has been named vice president and senior investment officer, First Bank, South Bend. He formerly managed First National of Arizona's investment portfolio in Phoenix.

■ **CITIZENS STATE**, New Castle, has completed expansion of its Main Office and celebrated that milestone and its 101st anniversary at the same time. The bank erected a large tent, under which 4,200 guests consumed 105 gallons of punch, 9,000 cookies and 24 pounds of mixed nuts and mints.

■ **AMERICAN FLETCHER NATIONAL**, Indianapolis, has promoted James L. Nahrwold from assistant vice president to vice president, personnel, Louis M. Bubala Jr. to assistant auditor, John C. Nieman to national division officer and Robert D. Wilson to automated financial services officer. Mr. Nahrwold joined AFNB in 1966, Mr. Bubala last August and Messrs. Nieman and Wilson in 1973.

## Kansas

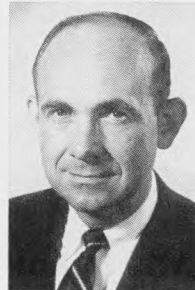
■ **HUTCHINSON NATIONAL** entertained about 300 area correspondent bankers at its annual Kansas State Fair Party this year. The afternoon began with a presentation by E. Morgan Williams, director, Farmers Home Administration for Kansas. He outlined various loan programs his organization makes available to agriculture, the housing industry and small urban communities. He also explained the 1974 Emergency Livestock Credit Act. During the social hour, Butch Martin and his Southwest "Roundup" band entertained, and the star of the Kansas State Fair Revue, mimic Rich Little, sur-

prised the correspondent bankers with an impromptu visit. After a chuck wagon dinner, guests boarded buses to attend the 1974 Fair Revue.

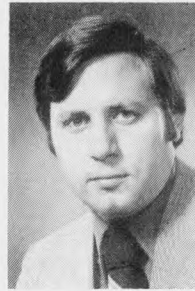
■ **MERCHANTS NATIONAL**, Topeka, has elected Stephen M. Hall vice chairman and William D. Bunten president. Mr. Hall had been president and Mr. Bunten executive vice president since 1969.



HALL



BUNTEN



LacKAMP

■ **FIRST NATIONAL**, Kansas City, Mo., has elected Don LacKamp assistant cashier. He joined the bank's correspondent division last June and calls on Kansas banks and also is assigned to the bank's cattle loan department. He had been vice president, Farmers State, Ingalls.

■ **DALE E. OLIVER** has been elected to the board of Security State, Great Bend, where he is executive vice president and assistant trust officer. As a director, he succeeds Bruce W. Buehler, who resigned as an active director because his business interests in Wichita require him to be away from Great Bend much of the time. Mr. Buehler continues as an advisory director at Security State.

## Bank Director Remembered



Standing in front of a painting called "Farm on the Smoky" acquired by Hutchinson Nat'l are (l. to r.) Arthur J. Collins, ch. & CEO of bank; Mrs. W. D. P. Carey and Mrs. Charles Greenough. Mrs. Greenough is the daughter of the late Birger Sandzen of Lindsborg, who executed the painting. Mrs. Carey is the widow of a 26-year bank director in whose memory Hutchinson Nat'l dedicated the painting. Mr. Carey, who died in 1973, was keenly interested in the Birger Sandzen Memorial Gallery in Lindsborg. The 1941 oil shows a river and cottonwoods near Lindsborg.

■ **FOURTH NATIONAL**, Wichita, has announced the following promotions—Joan Hubbard, operations officer and manager, Towne East Bank, to assistant vice president; Monty Briley, manager, loan services department, to commercial loan officer; Marilyn Pauly, manager, new accounts department, to new accounts officer, and Thomas B. Baggett, formerly assistant manager, loan services department, to manager of that department and loan services officer.

## Kentucky

■ **JOHN H. CARNER** has been elected president and a director, Farmers Bank, Princeton, succeeding J. F. Graham, who resigned because of health reasons. W. C. Sparks Jr. was elected chairman, succeeding his father, who died last April. Mr. Graham, who will remain on the bank's board, also had been acting chairman since the elder Mr. Sparks' death. Mr. Carner joined Farmers Bank as a teller in 1963 and became executive vice presi-

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dent and cashier in January, 1974. Mr. Sparks Jr. is in the real estate business.

■ **BANK OF LEXINGTON** has named Stonie Barker Jr. an advisory director. He is president and chief executive officer, Island Creek Coal Co.

## Louisiana

■ **MERCHANTS TRUST**, Kenner, has announced the election of F. Clancy Dupepe, a businessman, as chairman. Also elected were Vincent Fronzone as president and John V. Santopadre as senior vice president. Samuel Ethridge was named general counsel and a director. Mr. Franzone was senior vice president and Mr. Santopadre vice president.

■ **DOUGLASS R. LORE** has been promoted to senior vice president, investment services, First National Bank of Commerce, New Orleans. Also promoted were Donna Crum to banking officer, unit A, metropolitan division, and Juan Csillagi to international banking officer.



CADE

■ **GUARANTY BANK**, Alexandria, has announced the election of John Cade Jr., local businessman, as a director. Jimmy H. Gibson, with the bank since January, has been elected a trust operations officer.

■ **JAMES H. JONES**, chairman and CEO, First National Bank of Commerce, New Orleans, has received the Volunteer and Information Agency's carnation award for his service as United Way campaign chairman there this fall. Thomas S. Davidson, president, First NBC, has been elected to the board of trustees of the Greater New Orleans Educational Television Foundation. Robert D. Richley, senior

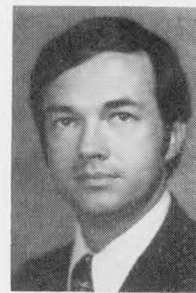


GIBSON

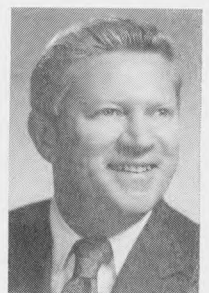
vice president and manager, marketing and public relations division, First Commerce Corp., First NBC's HC, has been appointed a member of the state legislation committee, Chamber of Commerce.

## Mississippi

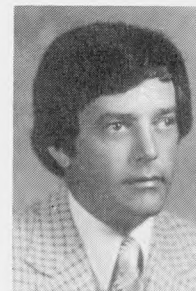
■ **WILLIAM B. LLOYD JR.**, Tommy J. Ellett Jr., David A. Harcharik, James M. Whitehead and James S. Lenoir have moved up from assistant vice presidents to vice presidents, Deposit Guaranty National, Jackson. Mr. Lloyd is in the correspondent bank department; Mr. Ellett, manager, Maywood Office; Mr. Harcharik, advertising and public



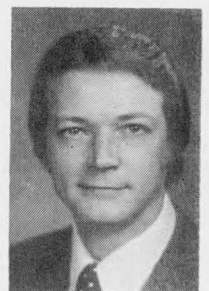
ELLETT



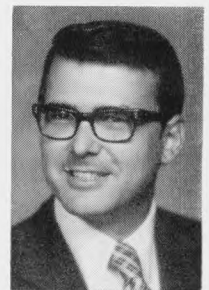
LLOYD



WHITEHEAD



HARCHARIK



LENOIR

relations manager, and Messrs. Whitehead and Lenoir, commercial loan department. In other action, the bank elected as assistant vice presidents—Tommy L. Breazeale, Mrs. Mary George Gates, Kenneth A. Hall, Mrs. Pearlina Hegwood, Robert M. Massey Jr. and Arlen L. McDonald.

■ **FIRST NATIONAL**, Meridian, has promoted Mrs. Ruth Carlisle from as-

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sistant cashier to assistant vice president and auditor. She has been with the bank 10 years.

■ **WEBB NIX**, assistant vice president, Citizens Bank, Hattiesburg, is the president of the new Mississippi Pine Belt Chapter of Bank Administration Institute. Other officers are: vice president, Charles Stewart, president, Bank of Picayune; treasurer, Harry R. Baxter, vice president, First Mississippi National, Hattiesburg, and secretary, Larry D. Bateman, cashier, Southern National, Hattiesburg.

## Missouri

■ **MICHAEL BRAUDE** has joined American Bank, Kansas City, as senior vice president, marketing. He was vice president, Commerce Bank, Kansas City. In other action, American Bank elected Jim Cobb vice president, commercial loans. He was vice president, Columbia Union Bank, Kansas City.

■ **ROBERT F. JACKSON JR.**, president and chief administrative officer, First National Charter Corp., Kansas City, has been elected an advisory director, Webster Groves Trust, a mem-



ROGERS



JACKSON



SMOTHERS

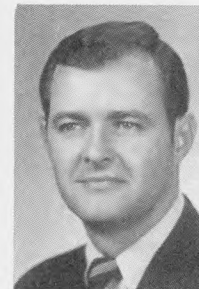


BRAUDE

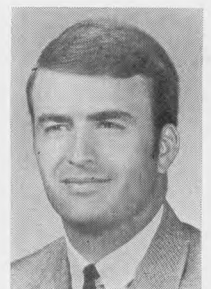
ber of the multi-bank HC. Robert W. Rogers, senior vice president of the HC, has been elected to Webster Groves Trust's board. Edward Skipwirth, with Webster Groves Trust 18 years, has retired as assistant treasurer.

■ **TED J. SMOTHERS** has been elected vice president, Boatmen's National, St. Louis. He is in the correspondent banking division and was formerly an assistant vice president. The bank also elected Larry L. Janson and Marvin A. Mueller vice presidents. They formerly were trust officers. Named assistant trust officers were Rolland G. Hyle, Alan W. Kennebeck, Robert J. Fuller and William Kimble. Alan Grieve, Lee L. Chesley and John F. Blum were made assistant cashiers.

■ **CHARLES R. (CHUCK) SHAW**, assistant vice president, Union National, Springfield, has been appointed correspondent bank officer. Mr. Shaw has been with the bank 6½ years, having previously been in the business development department. Mr. Shaw replaces James E. Smith, who has joined Union State, Clinton, as vice president.



SHAW



SMITH

■ **JAMES E. SMITH** joined Union State, Clinton, as vice president October 1. He was formerly assistant vice president in charge of correspondent banks, Union National, Springfield, which he joined in 1968.

■ **COMMERCE BANK**, Kansas City, has elected the following assistant vice presidents—Martin Istock, whose principal responsibility is in trading government securities; Marcus Burns, whose primary responsibility in the bond department is in supervision and sale of federal agency new issues; Thomas Steffens, who has charge of municipal bond sales in the bond department, and John Landefeld, metropolitan division. All except Mr. Landefeld have been with the bank for some time. Mr. Landefeld formerly was with American National, Kalamazoo, Mich.

■ **MERCANTILE BANCORP**, St. Louis, has announced tentative agreement to acquire United Bank of Macon, Fed approval of its proposed acquisition of Washington County Commercial Bank, Potosi, and completion of affiliation with Bank of Memphis.

■ **FIRST NATIONAL**, Kansas City, has elected three new assistant cashiers—Mrs. Dorothy Kamm, James P. Bald-



Left to right, Robert Thompson, Norman Farris, Hubert Barksdale

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Correspondent Division

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William O. Weis  
William J. Fisher



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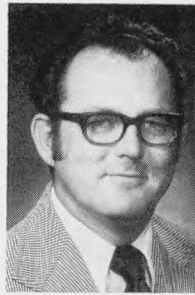
win and Don LacKamp. Mrs. Kamm, manager, women's department, joined the bank in 1944. Mr. Baldwin, who is in the bond department, went to the bank in 1969. Mr. LacKamp was vice president, Farmers State, Ingalls, Kan., until joining First of KC's correspondent bank division last June. He is assigned to the cattle loan department and also calls on Kansas banks (pictured in Kansas news section).

■ **MARK TWAIN STATE**, Bridgeton, has elected David R. Brining president to succeed Robert C. Butler. Mr. Butler has become president, Mark Twain Bank Group, a division of Mark Twain Bancshares, to which Mark Twain State belongs. Mr. Brining, also a director of the bank, was its executive vice president.

■ **MERCANTILE TRUST**, St. Louis, has named as assistant vice presidents Robert L. Firle, James P. Foley and William H. Laird IV. In addition, the bank elected John J. Cipriano, Raymond W. Peters II, Gregory E. Poth and Donnell Reid banking officers; Mrs. Lillian Hagedorn, operations officer; Miss Virginia Kempland, personnel officer; James L. Wilkerson, data processing officer, and Raymond S. Davis, assistant trust counsel.

### Consumer Finance Conference Set by MBA for Springfield

SPRINGFIELD—The 19th annual Missouri Bankers Association consumer finance conference will be held at Howard Johnson's Motor Lodge here November 13-14. Chairman of the event is H. F. Harrison, vice president, Westport Bank, Kansas City, and chairman, MBA consumer finance committee.



HARRISON

Keynote speaker will be Kermit Hansen, president, U. S. National, Omaha, whose topic will be "It Ain't What It Used to Be!" Special interest sessions will include the topics of cross-selling, collections and competition. A luncheon panel will discuss leasing and the banquet speech, entitled "Are You the Problem, or the Answer?," will be delivered by James R. Craig, general manager, Better Business Bureau, Springfield.

Thursday's program will include a session on interest rates and a legislative panel.

■ **BELT NATIONAL**, St. Joseph, has elected Ted Wilson to its board. He is manager, sausage division, Seitz Foods, Inc., St. Joseph.

■ **BANK OF TROY** has elected Donald L. Moellman vice president. He had been with Bank of Old Monroe six years.

■ **MISS JACQUELINE KEMPER** has joined Mercantile National of St. Louis County, Ballwin, as assistant cashier. She joined the bank in June, coming from Mercantile Trust, St. Louis.

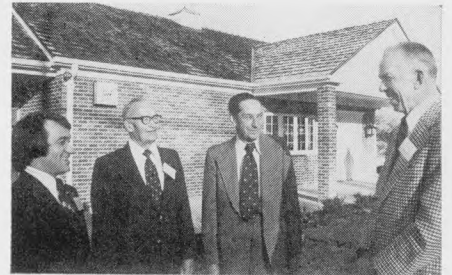
■ **BOATMEN'S BANCSHARES**, St. Louis, has received Fed approval of its application to acquire two Kansas City banks—Baltimore Bank and North Hills Bank.

### Facility Almost Ready



This new 4,100-square-foot, drive-up, walk-in facility of St. Johns Bank now is under construction at 9229 Natural Bridge in suburban St. Louis. The facility, scheduled for completion sometime this fall, also will offer night depository and safe deposit boxes.

■ **FIRST STOCK YARDS BANK**, St. Joseph, has opened its new facility, King Hill Plaza Bank, in the new King Hill Plaza Shopping Center. Pictured at the opening are (from left): Tom George, assistant cashier, new facility's head; M. E. Blanchard, vice president (ret.), to be stationed there; J. M. Ford II, chairman; H. H. Broadhead Jr., president. The bank facility features a home-like lobby, a lower-level meeting room for use of local merchants, two drive-up lanes and a night depository.



## New Mexico

■ **MILDRED L. HERMETET**, assistant trust officer, Santa Fe National, received the 1974 scholarship award from the Rocky Mountain region, National Association of Bank Women, Inc. Mrs. Hermetet will use the award to attend the National Graduate Trust School, Northwestern University, Evanston, Ill.



HERMETET

■ **ALBUQUERQUE NATIONAL** announced that Raymond E. Wenzler has joined its trust department as assistant trust officer. Mr. Wenzler, a retired Army major, was formerly with Harris, Upham & Co. in Albuquerque and Dean Witter & Co., Garden City, N. Y., as stockbroker.

■ **BEN L. WYNE**, vice president, San Pedro Office, Citizens Bank, Albuquerque was promoted to vice president in charge of loan administration and will be succeeded by Wayne Hudson as branch manager.

■ **FIRST NATIONAL, CLOVIS**, has announced the election of John J. Ma-

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loney as president, following the resignation of Thomas G. Battin. Mr. Maloney formerly was president, First National, Portales.

■ **FRANK A. MITCHELL** has been named senior vice president and trust officer at Carlsbad National. Mr. Mitchell most recently was vice president, First National, Abilene, Tex.

■ **THE BANK OF SOCORRO** has received approval from the State Banking Department to establish a branch at Magdalena.

■ **WESTERN STATE**, Albuquerque, will erect a new branch to be called the Juan Tabo office.

■ **MRS. DON RILEY** has been named assistant vice president, Security Bank, Ruidoso. Mrs. Riley has 15 years' banking experience.

■ **THE FED** has approved the intended acquisition of Valley Bank, Farmington, by First New Mexico Bankshares Corp., Albuquerque.

## Oklahoma

■ **MARY BUTLER**, assistant vice president, Fourth National, Tulsa, retired September 30. Miss Butler had been with the bank 22 years.

■ **WILLIAM P. DOWLING**, head of the correspondent banking department at Liberty National, Oklahoma City, has been promoted from senior vice president to executive vice president. K. Gordon Greer, head of the bank's commercial loan department, received the same promotion. Harold A. Bowers, Harvey J. Dowdy and Jess Thomas were promoted to vice presidents. Mr. Bowers also was made head, loan administration; Mr. Dowdy is manager, checking account and savings, and Mr. Thomas is in the trust department. Named assistant vice presidents were Carl E. Edwards, John H. Harris, Nedra Nichols, Raymond C. Reier and James E. Talkington.



GREER



DOWLING

## Five Promoted in OC

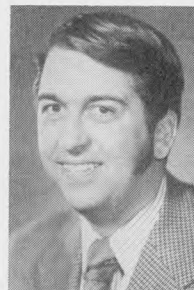


Five employees were promoted by First National, Oklahoma City, recently. Pictured (l. to r.): John Martinez, a.c.; Edward M. Behnken, sr. v.p.; John S. DeFrees, a.v.p.; W. Alan Davis, a.v.p.; Robert W. Holland Jr., v.p. & t.o. Mr. Behnken joined the bank's HC, First Oklahoma Bancorp., in 1972 and now is v.p. & treas. of that firm. In that same year, he was elected v.p. and to the executive committee of the bank. Mr. Holland went to the bank in 1971.

■ **FIRST NATIONAL**, Tulsa, has announced elections of Kenneth C. Olinger, executive vice president, and Robert R. Gilbert, senior vice president, to its board and to that of its parent HC, First Tulsa Bancorp. Mr. Olinger joined First in 1963 after serving as acting chief bank examiner, Fourth National Bank Region, Cleveland. Mr. Gilbert has been with the bank since 1965. The national, regional, petroleum and planning divisions report directly to him.



OLINGER



GILBERT

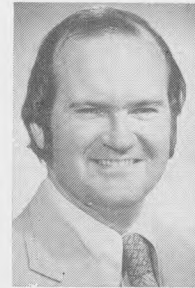
■ **JOHN V. ANDERSON** has been elected president, First National, El Reno. J. M. Rector III continues as chairman and chief executive officer. Mr. Anderson, who joined First National in 1973, began his banking career in 1947.

■ **THE FED** announced approval of Drummond Bancshares, Inc., Drummond, to become a bank holding company by acquiring Bank of Drummond.

■ **LOCUST GROVE BANKSHARES, INC.**, has received approval from the Fed to become a bank holding company through acquisition of Bank of Locust Grove.

■ **GAINES S. DITTRICH**, vice president, NBT Corp., has been elected a director, City Bank, Tulsa. Mr. Dittrich was planning and special projects vice president and manager for First City Bancorp. of Texas, Inc., Houston, before joining NBT this year.

■ **BILLYE WHITE**, vice president, First National, Oklahoma City, has been named chairman, award and scholarship committee, National Association of Bank Women, Inc., 1974-75. Mrs. White will supervise selection of recipients of educational grants awarded by NABW. She has been associated with First National 32 years.



DITTRICH

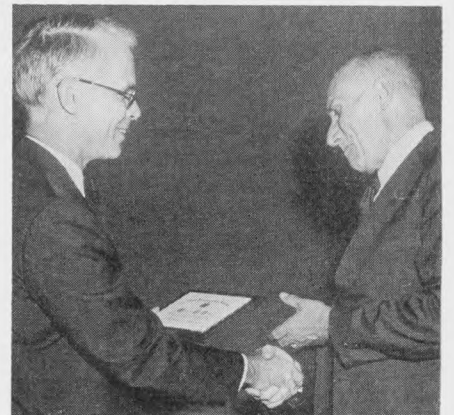


WHITE

■ **HOUSTON ADAMS**, president, F&M Bank, Tulsa, has been elected president, National Waterways Conference, Inc. Mr. Adams, an original Tulsa-Rogers County Port of Catoosa board member, will work with the conference to promote understanding of public value of navigation and water resources programs.

## Tennessee

### BAI Honors Gray

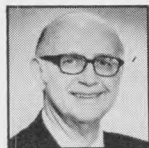


Warren P. Gray (r.), vice chairman, Third National, Nashville, receives Bank Administration Institute key award for exceptional service to the industry from BAI president, Horace H. Harrison, at the 50th annual BAI convention, Chicago.

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Charles  
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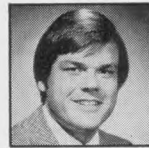
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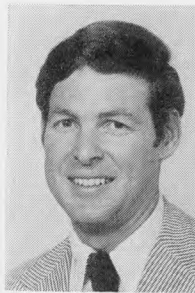
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MID-CONTINENT BANKER for November, 1974





GOODNER



COPE

■ **JAMES E. GOODNER**, American National, Chattanooga, has been promoted to executive vice president, while Andrew G. Cope has been named vice president and trust investment officer. Mr. Goodner, who now heads the bank administration and electronic data processing divisions, also serves as state director, Bank Administration Institute. Mr. Cope has served in the trust division since joining the bank in 1965.

■ **THIRD NATIONAL**, Nashville, recently promoted J. Fred Turner, commercial loan department, to vice president. Robert T. Officer and Olin West III became assistant vice presidents. Mr. Turner joined Third National in 1956.

■ **ROBERT S. JOHNSON** has been named by Hamilton National, Chattanooga, as credit officer. Mr. Johnson joined Hamilton Bancshares, the parent HC, in 1973 and in 1974 became head, Hamilton Bank's analysis and training, credit department, the position he held until his recent promotion.

■ **THE PIONEER BANK**, Chattanooga, directors have honored George M. Clark, chairman, with his life-size portrait. Mr. Clark has served in every position—including president—in the bank since he joined in 1924, except three years spent as executive vice president, Consumer Bankers Association. He also was president of the CBA three successive years.



George M. Clark receives life-size portrait commemorating his 50 years with Pioneer Bank, Chattanooga. Pictured (l. to r.): Mrs. George Clark Sr., George Clark Sr., Mrs. George Clark Jr., George Clark Jr.

■ **HAMILTON BANCSHARES**, Chattanooga, has announced changes at two of its banks. Charles Terry Scarbrough, who was executive vice president and CEO, Hamilton Bank of Jefferson County, White Pine, has gone to Hamilton National of Polk County, Copperhill, as executive vice president. Kenneth A. Gross has been elected executive vice president and CEO, Hamilton Bank of Jefferson County, White Pine. Mr. Gross was vice president there.

## Texas

■ **FIRST CITY NATIONAL**, Houston, has promoted Wynona T. Gipson and Wayne Richardson to vice presidents. Other promotions were: Charles A. Chevis, George E. Grimes, Evelyn Parker, Sydney S. Bailey Jr., Jerry D. King and Joe M. Smith, to assistant vice presidents. Miss Gipson is in charge of operations in the petroleum and minerals department and Mr. Richardson is manager, teller and vault services.

■ **KEITH W. McCLENDON** has been named vice president and trust investment officer, Bank of the Southwest, Houston. Mr. McLendon joined the bank as director, research, in 1963 and served in that position until his promotion.



DEMETRUK

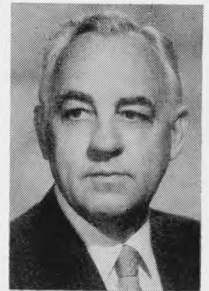


McCLENDON

■ **ROBERT W. WINN**, Preston State, Dallas, has been promoted to senior vice president and trust officer. C. Hank Erickson was promoted to vice president-marketing sales and Lewis A. Vidmar to mortgage servicing officer. Mr. Winn and Mr. Erickson have been with Preston nine years.

■ **JACK F. DEMETRUK**, senior vice president, First National, Fort Worth, has been elected a director, Farmers-First National, Stephenville. Both banks belong to First United Bancorp., Inc., Fort Worth. Mr. Demetruk joined First of Fort Worth in 1955 and has served as advisory director of Farmers-First since early 1974.

■ **LARRY E. WILLCOXON**, First National, Fort Worth, has been promoted to vice president and trust officer. Other promotions were: Bob D. Cocanower Jr., CPA, and Timothy W. McKinney, trust officers; William (Mike) Bickley, assistant comptroller; Jerry W. Briggman, Mary Grace Hornell, Larry Provence, Gary Crenshaw, Gerald Bonner, assistant vice presidents. Mr. Willcoxon has been with First National since 1970 and was a trust officer.



WILLCOXON

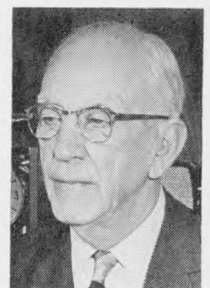
■ **LUBBOCK NATIONAL** announced the promotion of two officers: Vick Butler and David Lewis as assistant vice presidents. Both have been with the bank since 1966.

■ **TERREL E. SHARP**, vice president and trust officer, First National, Port Arthur, will retire January 1. Jerry Peckham will succeed him. Mr. Sharp, who has been with First National since 1946, assumed his present office in 1965. Mr. Peckham, a lawyer and former vice president and trust officer with Merchants Bank, Port Arthur, began his duties with First National November 1.

■ **WILLIAM R. SACHS**, National Bank of Commerce, Dallas, has been elected senior vice president, commercial division. Also promoted were Jerry R. Stevens, vice president, real estate and construction loan department, and Tom Hudgins, assistant vice president, commercial loan department. Mr. Sachs was formerly vice president, metropolitan division, Republic National, Dallas.

### J. Lee Johnson Jr. Dies

J. Lee Johnson Jr., 83, retired chairman and CEO, First Nat'l, Fort Worth, died in a hospital there October 1. Mr. Johnson was elected a director, First Nat'l, 1937. He served on executive, discount and trust committees and was elected pres., 1951. In 1958, he became CEO and chairman, a position held until his 1961 retirement. He continued as a director, 1961-66.



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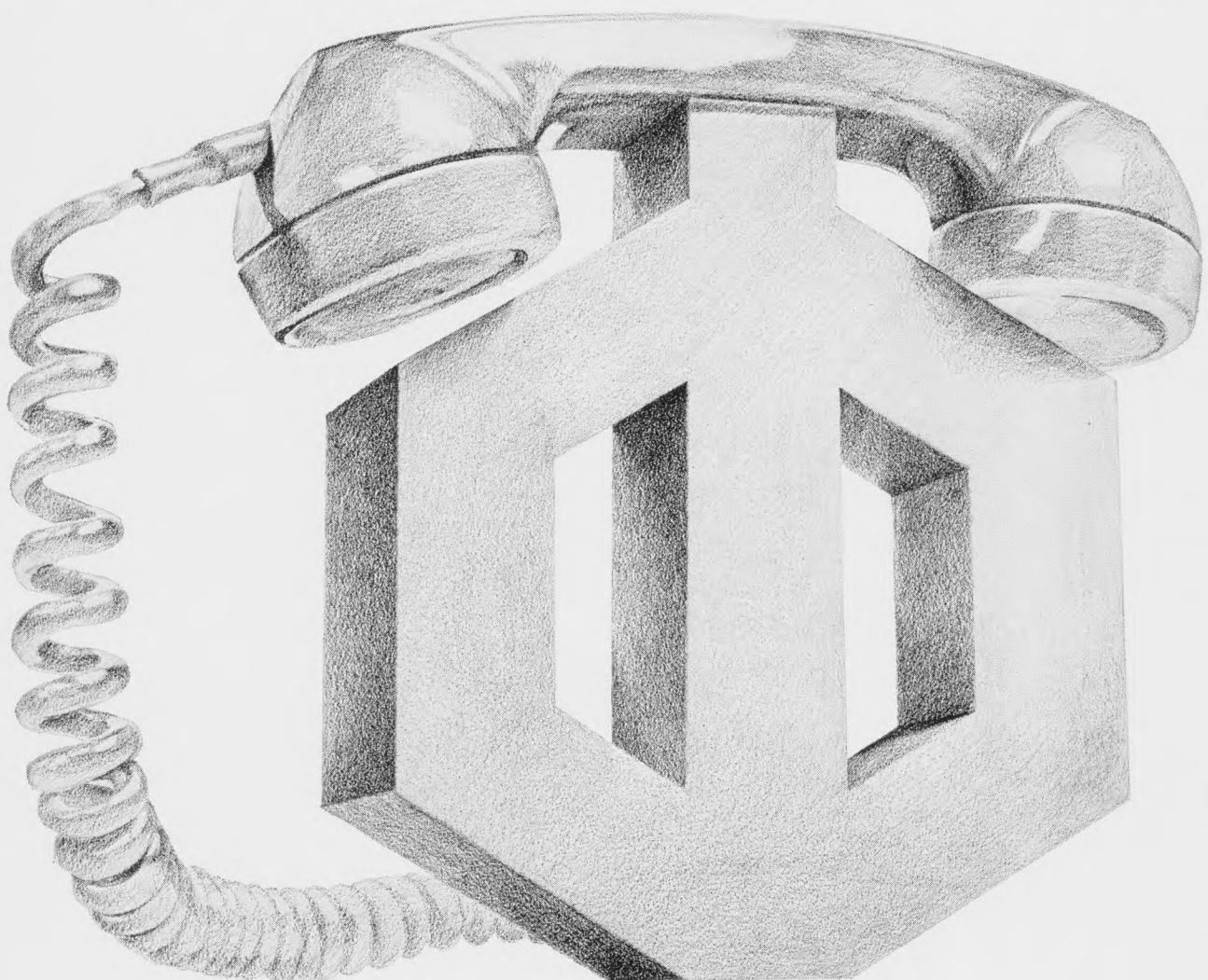
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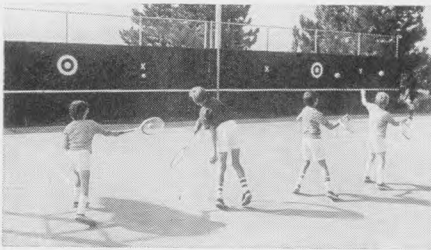
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## Bangboard Donated



First National, St. Louis, recently donated this tennis "bangboard" to the city for use by tennis buffs in perfecting their games without the need for partners. The board was installed in a city park near the bank's satellite Chipewa Banking Center.

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1. Title of Publication: MID-CONTINENT BANKER.

2. Date of filing: September 26, 1974.

3. Frequency of issue: 13 times a year (two issues in May).

4. Location of known office of publication: 1201-05 Bluff Street, Fulton (Callaway), Missouri 65251.

5. Location of the headquarters or general business offices of the publishers: 408 Olive St., St. Louis, Mo. 63102.

6. Names and addresses of publisher, editor and managing editor: Publisher and Editor: Ralph B. Cox, 408 Olive Street, St. Louis, Mo. 63102; Managing Editor: Rosemary McKelvey, 408 Olive Street, St. Louis, Mo. 63102.

7. Owner (If owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding 1 percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership or other unincorporated firm, its name and address, as well as that of each individual must be given.) Commerce Publishing Company, 408 Olive St., St. Louis, Mo. 63102; Donald H. Clark, Wesley H. Clark, Johnson Poor, Ralph B. Cox, James T. Poor, all of 408 Olive St., St. Louis, Mo. 63102; Don J. Robertson, 987 Central Ave., Plainfield, N. J.; Grinnell College, Grinnell, Iowa.

8. Known bondholders, mortgagees, and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages or other securities: None.

9. For optional completion by publishers mailing at the regular rates (Section 132.121, Postal Service Manual) 39 U.S.C. 3626 provides in pertinent part: "No person who would have been entitled to mail matter under former section 4359 of this title shall mail such matter at the rates provided under this subsection unless he files annually with the Postal Service a written request for permission to mail matter at such rates."

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