

The Fourth National Bank of the City of New York
offers to Depositors Every Facility Which Their Balances, Business and Responsibility Warrant.

The Northwestern Banker

Thirteenth Year

Des Moines, Iowa, February 1908

Number 2

The Hanover National Bank

OF THE CITY OF NEW YORK.
Nassau and Pine

JAS. T. WOODWARD, President
JAS. M. DONALD, Vice President
E. HAYWARD FERRY, Vice Pres.
WM. WOODWARD, Vice President
ELMER E. WHITTAKER, Cashier
WM. I. LIGHTHIE, Ass't Cashier
HENRY R. CARSE, Ass't Cashier
ALEX. D. CAMBELL, Ass't Cashier
CHAS. N. HAMPTON, Ass't Cash.

Established 1851.

Capital . . . \$3,000,000
Surplus . . . 9,000,000

THE Iowa National Bank of Des Moines

Capital
\$1,000,000

Homer A. Miller, Pres.;
Simon Casady, Vice Pres.;
H. S. Butler, Vice Pres.;
H. T. Blackburn, Cashier

U. S. DEPOSITORY

Citizens National Bank

DES MOINES, IOWA

J. G. ROUNDS, President
GEO. E. PEARSALL, Cashier
GEO. COOPER, Ass't Cashier

Capital . . . \$200,000
Surplus . . . 100,000

ACCOUNTS SOLICITED.

The Bankers National Bank OF CHICAGO, ILL.

Capital, Surplus and Profits \$3,263,311.43

EDWARD S. LACEY, President JOHN C. CRAFT, Vice-President
FRANK P. JUDSON, Cashier CHAS. C. WILLSON, Ass't Cash
RALPH C. WILSON, Ass't Cashier

Comparative Statement, Showing Increase.

DEPOSITS.

August 22, 1898.....\$ 6,072,946.64
August 22, 1901..... 12,530,134.29
August 22, 1904..... 13,332,652.77
August 22, 1907..... 17,733,109.44

New Business Desired and Unexcelled Facilities Offered

The Phenix National Bank OF THE CITY OF NEW YORK

NASSAU COR. LIBERTY ST.
FINIS E. MARSHALL, President ALFRED M. BULL, Vice-President
AUGUST BELMONT, Vice-President BURT L. HASKINS, Cashier
HENRY C. HOOLEY, Assistant Cashier

CAPITAL
\$1,000,000
SURPLUS
AND
PROFITS,
416,000



Accounts of
Banks, Bank-
ers, Firms
and Individ-
uals Accepted

YOURS SOLICITED

The Commercial National Bank of CHICAGO

Capital, Surplus and Undivided Profits, \$7,000,000
Deposits, \$40,000,000

OFFICERS

| | |
|--|--------------------------------------|
| GEORGE E. ROBERTS . . . PRESIDENT | GEORGE B. SMITH . . . ASS'T CASHIER |
| JOSEPH T. TALBERT . . . VICE-PRES. | HARVEY C. VERNON . . . ASS'T CASHIER |
| RALPH VAN VECHTEN, 2 ^D VICE-PRES. | H. ERSKINE SMITH . . . ASS'T CASHIER |
| DAVID VERNON . . . 3RD VICE-PRES. | WM. T. BRUCKNER . . . ASS'T CASHIER |
| NATHANIEL R. LOSCH . . . CASHIER | EDGAR N. JOHNSON . . . AUDITOR |

This bank is pleased to place at the disposal
of its customers the facilities gained
during forty years of continuous
service and growth

ESTABLISHED 1853

The Oriental Bank OF NEW YORK

182-4 Broadway

CAPITAL, \$750,000.00

SURPLUS, \$1,202,894.97

| | | |
|-----------------------|---|-----------------|
| Deposits May 9, 1903 | - | \$ 5,809,314.68 |
| Deposits May 9, 1904 | - | 8,001,823.17 |
| Deposits May 9, 1905 | - | 11,080,949.46 |
| Deposits Mar. 2, 1907 | - | 12,061,232.00 |

R. W. JONES, Jr., Pres. NELSON G. AYRES, Vice-Pres.
LUDWIG NISSEN, }
ERSKINE HEWITT, } Vice Presidents.
CHARLES J. DAY, }
GEO. W. ADAMS, Cashier. R. B. ESTERBROOK, Ass't Cashier
LAMAR ROSS, Ass't Cashier. HOWARD E. RANK, Ass't Cashier

DIRECTORS

Nelson G. Ayres, Vice President.
Charles K. Beekman, Philbin Beekman & Menken, Attorneys.
Samuel Bettle, Chairman Advisory Freight Committee, International Merchantile Marine Steamship Co.
Eugene Britton, Vice-Pres Nat'l City Bank, Brooklyn; Treas. Broadway Savings Institution, N. Y.
Stephen R. Halsey, Capitalist.
Erskine Hewitt, Manufacturer, with Cooper-Hewitt & Co.
R. W. Jones, Jr., President.
Hugh Kelly, Merchant, 71 Wall St.
Richard B. Kelly, Vice-Pres., Fifth National Bank.
Chas. E. Levy, Cotton Merchant, 30 Broad St., of M. Levy & Sons, New Orleans, La.
Alexander McDonald, Capitalist.
Wm. McCarroll, Vice-Pres. American Leather Co.
Ludwig Nissen, Importer of Diamonds.
Andrew W. Preston, Pres. United Fruit Co., Boston and N. Y.
John C. Whitney, Auditor New York Life Ins. Co.
Isadore Hermsheim, Capitalist.
George E. Keeney, President Hartford Insurance Co.

Your Account is Respectfully Solicited

Fisk & Robinson

BANKERS

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City of New York Bonds
Investment Securities

NEW YORK CHICAGO BOSTON

Members New York Stock Exchange

CHICAGO OFFICE:

135 Adams Street

C. FREDERICK CHILDS, Mgr.

Telephone Cent. 6216

Great Western Accident Association

Des Moines, - Iowa

The holder of an accident policy always desires to be assured, that having paid his premiums, he will receive his benefits should he ever NEED them. Upon this point the attention of every policy holder is directed to the fact that on a Basis of Assets to Insurance in Force, the Great Western is the strongest Accident Insurance Association in the world.

As an evidence of its splendid management, note its phenomenal growth in assets in five years from \$7,781.91 in 1902 to \$300,000 in 1907, and as an evidence of its ever increasing popularity note the gain of insurance in force from \$2,649,400 in 1902 to \$15,459,000 in 1907. Every valid claim paid promptly and in full. A local agent wanted in every bank. Collections largely made through banks.

For literature or other information, address

H. B. HAWLEY, President,

Crocker Building

Des Moines, Iowa

Largest Insurance Organization in Iowa

Splendid Business of the Bankers' Life Association—Its Strong Financial Condition.

The twenty-eighth annual report of the Bankers' Life Association of Des Moines appears elsewhere in this paper. It shows that steady growth which has characterized its history from the earliest days.

The new insurance written exceeds \$53,500,000. That means an issue averaging \$175,000 of policies each business day through the year. The issues for 1907 exceed those of any one of the twenty-eight years since its work began. The amount of insurance now in force is \$330,236,000.

Excluding industrial and fraternal insurance, there were but four life companies in the United States which carried at the first of the year that amount of insurance.

This enormous volume of business has been obtained by methods of the most conservative kind. No part of it has come from the taking over of other insurance concerns unable to manage their affairs. It is largely the work of small agencies carried on by men who had faith in its methods and management. They have worked under no sort of pressure, have not been attracted to it by high commissions or prizes, and owe their success to hard and honest work and to the help of its own members, who have ever been ready to say a good word as the result of their own experience. Taken as a whole, it may safely be said that its members, now numbering over 125,000 men, scattered over the northern portion of the United States, constitute as fine a body of insurable risks as can anywhere be found.

The total resources at the date of the last report were \$10,282,181.51. The figures now stand at \$11,738,775.76, having increased during the year by \$1,456,594.25.

It has on deposit with the Iowa insurance department investments amounting to \$9,358,000. These are largely loans made on Iowa farms—a form of investment which has proven to be of the most satisfactory kind under all circumstances. Several hundred thousand dollars of bonds issued by Iowa counties, cities and school districts are also carried.

The guarantee deposits made by members now aggregate \$6,010,931. They are held as a forfeit to induce the prompt payment of calls made upon the members. Upon the aggregate of these funds are based the amount of the calls each one is asked to pay to provide funds for each quarter's losses.

As the average amount of losses to be paid amounts to a little more than \$500,000 each quarter, it will be seen that the pledge behind them is over twelve times the amount it secures.

The reserve fund is held for the purpose of reducing the cost to members in future years. It now exceeds \$4,700,000, having gained nearly \$700,000 during the year just closed. Its increase alone would have paid about one-third of the death losses incurred.

As it grows from the interest upon all the funds of the association with the power of interest compounded year after year, it will readily be seen how large a part it will take in the future progress of the business.

During the year there was paid to beneficiaries the sum of \$2,151,549.52. Each week there was disbursed to widows and orphans a sum of money running from \$30,000 to \$60,000. Who shall say how much comfort and relief has followed this constant stream of help in time of need? Over \$15,500,000 have gone from the treasury of the association to beneficiaries since this work began. As usual, all death claims ready for payment were paid at the close of the year. The death rate for each thousand dollars at risk was less than \$7. The cost to members aged 40 for each thousand dollars of insurance carried remained at \$10, as in the previous year.

The report shows how strong a hold this institution has upon the public favor. The growth of the new business, its low death rate, the moderate cost of the insurance it supplies, the economical way in which its business has been conducted and the care taken in the selection of the material out of which it is built up, are some of the factors which account for its strength and progress.

Every bank in Iowa not a member of the Iowa State Bankers Association should send \$5.00 at once to Treasurer Curtin at Decorah and get it. You cannot afford to stay out.

THE CENTURY SAVINGS BANK

DES MOINES, - - IOWA

CAPITAL, - - - \$100,000.00

OFFICERS

W. G. HARVISON, Pres.
L. E. HARBACH, Vice-Pres.
H. M. WHINERY, Cashier.
D. A. BYERS, Ass't Cash.

DIRECTORS

W. G. Harvison, P. C. Kenyon,
Geo. M. Christian, J. B. Uhl,
J. W. Rudebeck, J. B. Sullivan,
L. E. Harbach, H. H. Teachout,
W. G. Burnside,

Accounts of Banks and Bankers Solicited. Superior Facilities for Collections. Interest Paid on Time Deposits.

THE City National Bank

OF CLINTON, IOWA

Capital, Surplus and Profits\$200,000.00
Deposits\$1,800,000.00

OFFICERS:

A. G. Smith, President G. M. Curtis, Vice-President
A. C. Smith, Cashier

Accounts of Banks and Bankers received on most favorable terms. Correspondence Invited.

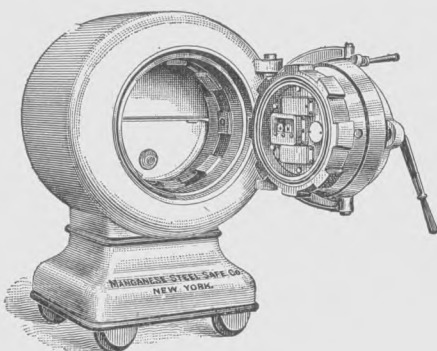
CAPITAL, \$100,000 SURPLUS AND PROFITS, \$124,515
Established 1870

Merchants National Bank

OF BURLINGTON, IOWA

J. L. EDWARDS, President
W. E. BLAKE, Vice-President
JAMES MOIR, Vice-President
ALEX. MOIR, Vice-President
H. J. HUNGERFORD, Cashier
F. L. HOUBE, Assistant Cashier
C. L. FULTON, Assistant Cashier

YOUR ACCOUNT INVITED



Questions to bankers.

Do you know why Manganese Steel is the only metal of which burglar proof safes can be properly made?

Can you tell genuine Manganese Steel from imitation?

Do not buy a safe until your can answer both questions in the affirmative.

It will do no harm to examine this safe. By so doing you may prevent your depositors and stockholders from criticising you later, after burglars have visited your bank.

J. J. DERIGHT & CO., Safe Dealers

OMAHA, NEBRASKA

Large Stock of New and Second-Hand Safes of Different Makes

Citizens Savings Bank

DECORAH, IOWA

Capital \$50,000.00

**Special Attention Given to Collections.
Send Us Your Decorah Items.**

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OGDEN CASTERTON, Vice President

B. J. McKAY, Cashier

E. L. AMUNDSON, Asst. Cashier

JAMES B. FORGAN CHARLES N. GILLET
President Cashier



THE FIRST NATIONAL BANK OF CHICAGO

CAPITAL AND SURPLUS, \$15,000,000.00

Welcomes and appreciates the accounts of banks and bankers believing that its extensive clientele which has been gradually developed by more than forty years of consistent, considerate service is splendid endorsement of the agreeable and satisfactory accommodations rendered to its customers.

DIVISION "F" (Banks and Bankers)

AUGUST BLUM, Vice-President

HERBERT W. BROUGH, Asst. Mgr.

QUALITY

No one would build a fine building on a poor foundation, and the foundations used a few years ago would not carry the buildings of to-day; so with letters. As a business proposition one can not afford to weaken their force by using ordinary stationery.

We do not use a special ink or employ any magic process. That is not the secret of our perfection of quality. We simply combine and blend the best Brains---the highest Skill and the best Equipment with such care and attention that the result is a letter head of quality.

Iowa Lithographing Co., Des Moines, Iowa.

SAMPLES ON REQUEST

THE OLDEST BANK IN THE UNITED STATES
(CHARTERED BY CONTINENTAL CONGRESS, 1781)

THE BANK OF NORTH AMERICA

NATIONAL BANK
PHILADELPHIA, PENNSYLVANIA

| | | |
|-------------------------|-----------|----------------|
| CAPITAL | - - - - - | \$1,000,000.00 |
| SURPLUS | - - - - - | 2,000,000.00 |
| UNDIVIDED PROFITS, OVER | - | 400,000 00 |
| DEPOSITS DEC. 3, OVER | - | \$11,000,000 |

| | | |
|-------------------|-----------|-----------------|
| President | - - - - - | H. G. MICHENER |
| Cashier | - - - - - | JOHN H. WATT |
| Assistant Cashier | - - - - - | SAML. D. JORDAN |
| Assistant Cashier | - - - - - | WM. J. MURPHY |

SOLICITS THE ACCOUNTS OF BANKS, FIRMS, INDIVIDUALS AND CORPORATIONS

The Northwestern Banker

\$2.00 Per Annum

DES MOINES, IOWA, FEBRUARY 1908

20 cts. Per Copy

Deposit Insurance, Not Postal Savings Banks A Panic Preventative

By D. L. Heinsheimer, Pres. Mills Co. Nat. Bank, Glenwood, Ia,

The people of the great West, having had several years of extraordinary prosperity and gain in wealth, believed themselves independent of Wall street, but, at this date, there is no controversy on that proposition. About six weeks ago our independence received a jolt when we suddenly discovered a condition that emanated from there that reduced value in everything that the farmer had, and our conceit as well. We suddenly discovered that we could be happy and very miserable at the same time, and are surprised that it is possible that the business affairs of 85,000,000 of the prosperous and innocent people could be so sadly disarranged by a few high grade gamblers with whom we had no acquaintance and no dealings. We fully realize that we, in our financial legislation, have acted somewhat like the Arkansas fiddler, who did not repair his leaky roof when it rained because the weather would not permit, and in good weather the roof did not need it. It seems that only great emergencies and financial losses can bring us to our senses.

Our wild currency was with us until the disaster of war induced us to issue the green back and the national currency, both of which are safe and sound, and the latter protected in a manner that should every national bank fail, every dollar would be worth 100 cents to the holder.

But isn't it strange that a wide awake and progressive people should wait and wait until something serious has happened before they become interested in the very foundation of our business system, which is necessarily based upon the confidence of the people?

Statistics show that 96 per cent of the business of this country is done on the credit system, while an actual

transfer of the money is used in only 4 per cent, and when this confidence is gone, the main prop of all banks has been destroyed, and when the banks are thrown upon their actual cash resources, it requires but a few hours to lock up the commerce of the whole country. By a severe lesson of this character, we all perceive that our financial system is wrong, and only differ as to the remedy by which it should be righted.

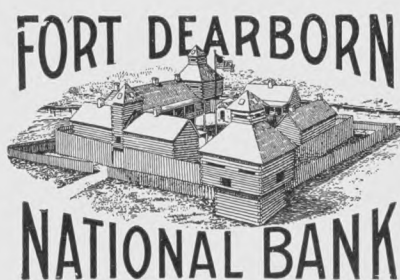
There have been a great many proposed for this congress. Some of these are only a partial remedy and others are worse than the disease, in which class I place the postal savings bank, notwithstanding the luke-warm support it receives from the president in his message to congress. In this message, he disposes of this, the most important subject that we have to deal with, in but fifteen lines, and devotes forty lines to his recommendation for an emergency currency, while to the National Art Gallery and the Biological Survey, he gives sixty-seven lines. I do not wish to criticize the president in this, but as he does not hesitate to use the English language on any subject that he is in accord with, I am inclined to believe that his recommendations are of such nature that he has doubt of their success.

Now, I believe that the postal savings banks would be an actual injury in place of a benefit, and for the following reasons: I admit that they would be perfectly safe, but the present system of savings banks, being protected by law and permitted to require of the depositors thirty to ninety days' notice of withdrawals, are amply protected in times of panics, for it requires less time than that for the people to come to their senses. Now the round-about plan of the postmaster general is for the postal savings

Capital
\$1,000,000

Surplus and Profits
\$375,000

L. A. GODDARD, - - - - President
NELSON N. LAMPERT, - Vice-President
HENRY R. KENT, - - - - Cashier
CHARLES FERNALD, - - Asst. Cashier
COLIN S. CAMPBELL, - - Asst. Cashier



Clark and Monroe Streets

CHICAGO

SOLICITS
YOUR
ACCOUNT

*We particularly appreciate
the accounts of Banks and
have unusual facilities for
handling such business.*

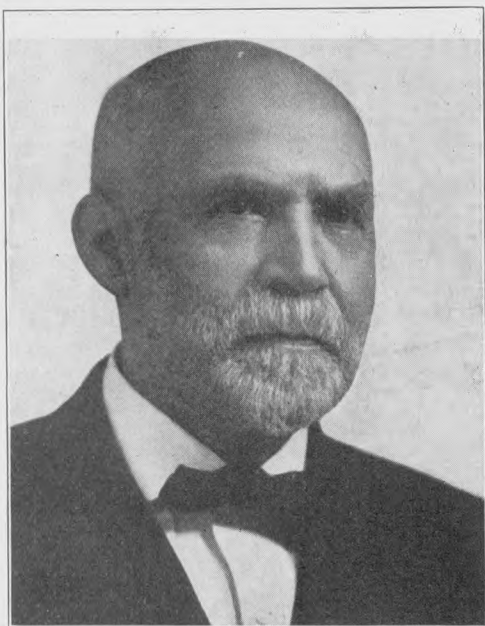
banks to pay 2 per cent interest, and then deposit these funds in the national banks at $2\frac{1}{2}$ per cent interest, and through them keep the money in circulation. Right here is where lies the danger. The national banks are commercial banks and all their call deposits are due without notice. It is through them that nearly all of the commerce of the country is done, and through them the postal business would be done by process of checking. And in times

doubt, when they discern that, through this wise arrangement, when a bank could pay 50 per cent dividend under the present arrangement, that they will receive but 25 per cent, when, without the postal deposits, they might have been on an equal footing.

Increased deposits means increased liabilities, and, there being no protection of the national bank deposits, such an arrangement during a financial panic would defeat the very object for which it was intended and weaken the national banking system by destroying the confidence in them necessary for their existence. All plans that make the government's claim above the individual claims cannot be very inviting to the depositor, for it does not invite his confidence or give him a fair show for his money. And, as our president believes in a square deal, I believe that he has not given this matter sufficient attention, owing to the rush of business. A law that would strengthen and guarantee one class of depositors at the expense of another cannot be of any more service than a good fence with gates off.

The strongest argument in favor of the postal savings banks is their long continued success in foreign countries. In reply to this I would say that their conditions and financial systems are entirely different. England is equal in size to one of our ordinary states, and their interests in all parts are identical. Their system of having one central bank, the bank of England, through which all banks, as well as the postal savings banks clear, makes their banking system as solid as it is possible for human beings to arrange. This system is also in vogue in many other countries, especially France and Germany. But in the case of Germany, where conditions are somewhat the same as in the United States, only on a much smaller scale, it has been found that the postal savings bank has not proven the success that it has in England and France, where the same general conditions govern all parts of the country.

It has been learned by experience that the postal savings bank has not been able to prevent panics in Germany, nor to lessen their bad effect when they do come, and this is owing to the more diversified interests of the country and to the different classes of people who inhabit the various parts of the empire. Now the United States has forty-six states and forty-six different state banking systems and interests varied almost as much as there are states, and the state rights and even the city rights are so pronounced that the president of the United States was obliged to plead with a mayor, who was under criminal



D. L. HEINSHEIMER
Pres. Mills Co. Nat. Bank, Glenwood, Ia.

like this, the postal depositors, receiving only 2 per cent on their deposits, and having greater inducements on account of higher rates of interest, and there being better opportunities for investment prevailing, would naturally shrink their deposits. These deposits, being in the national banks subject to call, would only add to their burdens.

Should the national banks fail, the bill provides for the government's safety, so that the government would be a preferred creditor. This certainly makes the government safe, but how about the dear people who deposit in the banks? Their happiness and patriotism will increase, no

indictment, that San Francisco should not bring this government into war with Japan. These things ought to convince us that conditions are not very promising for the procuring of a central bank, nor for its success if we had one.

Now, as for the president's emergency proposition. I think more favorably of it, but still I regard it as insufficient. And why? Two months ago there was no complaint of there being any lack of money. Since then we have had millions of importation in gold, in addition to the many millions deposited in New York by the government. Also the \$50,000,000 Panama bonds and the \$25,000,000 of the 3 per cent bonds and many millions of additional currency issued to the national banks, who before did not need all they were entitled to. In addition to these we have had many millions of emergency currency, which at the present time, we now call clearing house certificates and cashier's checks, and yet we are short of currency. I do not think that it is necessary for me to argue this proposition, that you may increase the currency ten times as much as you had two months ago, and it would still be insufficient, as it would be locked up as fast as it was issued.

We are a nation of hoarders, but we have two kinds. Some imagine that there is greatest safety in a feather bed or in a tea pot. This is the ignorant kind, who do not realize that the percentage of loss is greater in their own hiding places than in a bank. We read of loss of money in Mills county quite often, but not a dollar has ever been lost to a depositor by the failure of a Mills county bank. So these people are to be pitied for their ignorance.

But it is the involuntary hoarder, the banker, who creates the greatest disorder and trouble. The banker does not want to hoard. He is generally wise enough to know that hoarding is detrimental and the results are bad, and yet, as self-preservation is the first law of nature, what else can he do when there is a financial crisis but call in his loans, lock up his money, and refuse to make any new loans. Any one of these alone is injurious, and by exercising all for self-preservation, and in all the banks at the same time, the wheels of commerce are locked up indefinitely.

This is practically the condition today. And why? Because there is no law to protect the deposits of the people, and hence it is not surprising that the people lose confidence and make runs on the banks. And the banker must act for himself, appreciating that all banks are in a similar position. And there is no hope for him.

It would be unfair for me to attack these various prescriptions of our financial doctors without suggesting a remedy. It will be seen that confidence is practically everything needed for business purposes. So financial theories that fail to go to the root of the evil will not relieve or remedy. Time will not permit me to argue fully a remedy that I have great faith in and which, if adopted, would prevent all financial panics and render it impossible, except in a minor or indirect way, for an innocent bystander to be injured, but the direct injury and failure would be confined only to the individual who uses his credit too freely and to those who have been affiliated with such.

What I want to do is to take out the contagious feature from our financial affairs. When you catch the small-pox you can go for three weeks after exposure, and so would have that much time to fix up your affairs, but when you catch the financial frenzy, modern methods of

The Continental National Bank of Chicago

OFFICERS

GEO. M. REYNOLDS, Pres.
ALEX ROBERTSON, V. Pres.
WM. G. SCHROEDER, Cashier
B. S. MAYER, Asst. Cashier

HERMAN WALDECK, Asst. Cashier
F. H. ELMORE, Asst. Cashier
WILBER HATTERY, Asst. Cashier
J. R. WASHBURN, Asst. Cashier

**THE
CONTINENTAL
NATIONAL
BANK
OF
CHICAGO**

Capital
and
Surplus
\$6,000,000

Deposits
\$60,000,000

BOARD OF DIRECTORS

JOHN C. BLACK, Chairman of the Board

J. OGDEN ARMOUR
ALBERT J. EARLING
HENRY BOTSFORD
B. A. ECKHART

WM. C. SEIPP
EDWARD HINES
FRANK HIBBARD

F. WEFERHAEUSER
SAM'L McROBERTS
ALEX ROBERTSON
GEO. M. REYNOLDS

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and Individuals to open accounts with us and
avail themselves of our superior facilities

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an account with**

**THE
National Live Stock Bank
OF CHICAGO**

Capital and Profits . . \$2,400,000.00

OFFICERS

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G. A. RYTHER, Cashier

G. F. EMERY, Assistant Cashier

RING UP YOUR CURTAIN

Tell the people the purpose for which you are organized.

Keep the name of your association before the public, and keep everlastingly at it.

Show all, including the farmer, the wisdom of carrying a checking account with your bank. Encourage and foster the habit of saving.

"McArthur's Bank Prescriptions"

Will prove a valuable help to every banker who is studying the problem of effective, dignified bank advertising.

Consigned on approval. Price \$3 00. Forwarded on request by card or letter to

D. T. McARTHUR, Tracy, Minn.

A U C T I O N Sales Clerk

We send our complete Auction Sales Clerk Outfit, consisting of one first-class Binder, 100 Sales Sheets, Carbon Paper and Press Boards, for

\$2.25

We prepay express when draft accompanies order and return your money if not entirely satisfactory.

Bankers Cabinet & Supply Co.,

Des Moines, Iowa.

business do not give you any time to fix up your affairs, but you are up against the real thing at a moment's notice.

Now, what is the proposed remedy? To protect the depositor from loss by bank failure. Your proposed postal savings bank aims at this, but in a round-about, clumsy manner, and does not accomplish anything, and, if it did, would be a tax on the people, as the difference of one-half of one per cent in interest could not keep up a reserve and pay expenses. Why not take an all around cure and protect the deposits in all the banks, and have the banks pay all the expenses by a tax on their average deposits. Then these banks would receive extra deposits from the millions now in hiding. The statistics issued by the comptroller of the currency show that the amount required to guarantee all deposits would be insignificant, for during the past forty years the loss in this manner has been less than one-fifteenth of one per cent. A tax could be placed on the banks to cover all of this, without being in the least a hardship to the banks. The government would only act as trustee, and would have the same right of control by examination that they have always had. This plan, as outlined with an emergency currency plan, would, in my opinion, prevent panics, and every dollar of the emergency currency, when it was needed, could do business with the rest of the dollars.

Human nature is a peculiar thing, and the process of altering it by means of lectures and good advice is altogether too slow for a nation like the American people when they are in the throes of a commercial panic. We are looking out for ourselves, just about like our ancestors did a hundred years ago, and especially so when our immediate interests are involved. To tell the banker that he ought not to hoard his money during a financial crisis, when all confidence is ebbing away, when values of securities are shrinking millions daily, when the depositor is becoming worried about his hard earned savings, when it is impossible to collect his loans, may be very good advice, but you may be sure that he will not take it. With the bank's deposits in other cities locked up, with his requests for loans to care for his depositors being turned down, with the daily reports showing conditions to be growing worse and no end in sight, what can he do but hoard?

But if all the deposits were secured by funds deposited with the government for national banks and the state for state banks could not be shattered, the value of securities could not shrink so severely for lack of a market, the depositor would not worry about his account, or the borrower refuse to pay his debt.

Now, today, when the government deposits in the national banks, they require security for every dollar of it. In the same way the state funds, the county and city funds, even the school treasurers have security and are preferred claims on the banks in case they should fail. The banks, with the best vaults and safes that it is possible to make, take the precaution of insuring their money against loss by burglary. They even require bonds from their employes, the most responsible men in the community. The individual depositor alone takes all of the risk of loss. No wonder, when a panic comes, that he loses confidence in the banks, which secure every class of deposits but his. The only way to absolutely and finally secure his confidence is to secure his money as well against loss.

So our efforts should strike at the root of the evil, and, as an ounce of prevention is worth a pound of cure, steps

should immediately be taken to strengthen our position in order to prevent loss of confidence, which is the greater part of the banker's capital, and to secure such stability in business affairs that the man who is solvent and conservative can never be at the mercy of the reckless gambling speculator.

Hanover National Elects

At its annual meeting in January the Hanover National of New York elected the following officers and directors for the year: James T. Woodward, president; James M. Donald, E. Hayward Ferry, and William Woodward, vice-presidents; Elmer E. Whittaker, cashier; Wm. I. Lighthipe, Henry R. Carse, Alex. D. Campbell and Chas. H. Hampton, assistant cashiers. Directors—James T. Woodward, president; Vernon H. Brown, agent Cunard Steamship Line; William Barbour, president the Linen Thread Company, 96 Franklin St.; James F. Fargo, vice-president and treasurer American Express Company; William Halls, Jr., Summit, New Jersey; William DeF. Haynes, of Lawrence & Co., Dry Goods Commission, 24 Thomas St.; Arthur Curtiss James, of Phelps, Dodge & Co., Metals, 99 John St.; Edward King, president Union Trust Company of New York, 80 Broadway; Charles H. Marshall, chairman Liverpool & London & Globe Insurance Company; Cord Meyer, merchant, 62 William St.; Samuel T. Peters, of Williams & Peters, Coal Merchants, 1 Broadway; John S. Phipps, 787 Fifth Avenue; William Rockefeller, 26 Broadway; Elijah P. Smith, of Woodward, Baldwin & Co., Dry Goods Commission (cottons); James Stillman, of Woodward & Stillman, Merchants, 16 to 22 William St.; Isidor Straus, of L. Straus & Sons, Importers of China and Glassware, 44 Warren St.; Jas. M. Donald, vice-president; E. Hayward Ferry, vice-president; William Woodward, vice-president.

The Hanover National closed a most prosperous year, and so far as the October panic was concerned it hardly knew anything about it. Always liberal, progressive, well managed and conservative, it is abundantly able to ride out any financial storm that blows, while a little "squall" like the one last fall, is to the Hanover largely a matter of indifference.

For Member of the Council

Many of the western friends of Mr. Chas. W. Riecks, vice-president of the Liberty National Bank of New York, would like to see him elected a member of the executive council of the American Bankers' Association at the annual meeting to be held this year.

Mr. Riecks is one of the prominent and popular bankers of the metropolis and would make a most efficient officer.

New Assistant Cashiers

At the annual meeting of the National Bank of the Republic, Chicago, held January 14, 1908, Mr. James M. Hurst and Mr. W. B. Lavinia were added to the force of assistant cashiers. The business of the bank has so increased during the past year that it was found necessary to make an addition to the number of officials in order to properly care for its growing business.

Every bank in Iowa not a member of the Iowa State Bankers Association should send \$5.00 at once to Treasurer Curtin at Decorah and get it. You cannot afford to stay out

The Farmers' and Mechanics' National Bank

of Philadelphia, Pennsylvania

427 Chestnut Street

| | | | | | |
|----------------------|---|---|---|---|----------------|
| CAPITAL, | - | - | - | - | \$2,000,000.00 |
| SURPLUS AND PROFITS, | - | - | - | - | 1,275,000.00 |
| DEPOSITS, | - | - | - | - | 14,637,939.00 |

Organized January 17, 1807

| | | | | | |
|-----------------|---|---|---|---|-----------------|
| DIVIDENDS PAID, | - | - | - | - | \$12,637,000.00 |
|-----------------|---|---|---|---|-----------------|

UNITED STATES, STATE and CITY DEPOSITORY

OFFICERS

HOWARD W. LEWIS, President
HENRY B. BARTOW, Cashier
JOHN MASON, Transfer Agent
OSCAR A. WEISS, Assistant Cashier

Accounts of Banks and Bankers Solicited.

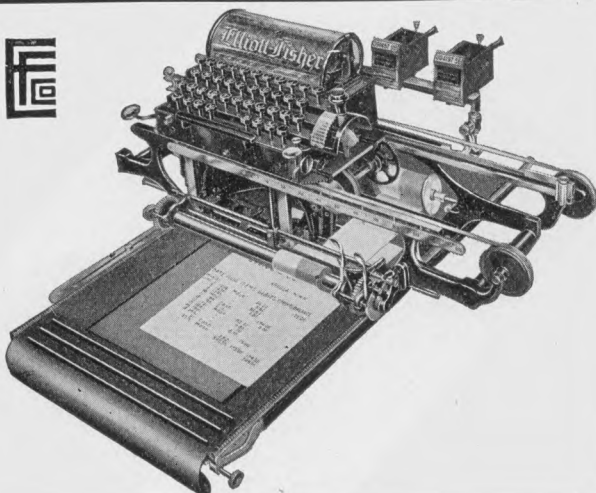
Hawkeye Insurance Company

The banking fraternity throughout the state, as well as bankers in general will no doubt be greatly interested in the annual statement of Iowa's strongest fire insurance company, the old Hawkeye, which appears in this issue. This company has just completed its forty-second successful year, and the management are to be congratulated upon the remarkable success which has crowned the year's work.

From its organization the Hawkeye Insurance Company has made steady progress and has shown a healthy growth from year to year and by adhering strictly to its time-tried policy of conservatism, liberal and prompt adjustments and square dealing with all, has gained the confidence of the insuring public throughout the country and is recognized as one of the foremost financial institutions of the West.

As shown by the statement published in this issue, the Hawkeye has a paid up capital of \$100,000.00 and admitted assets of \$874,055.06, a nice increase of \$35,210.18 for the year, and shows the magnificent surplus, above all liabilities, of \$273,482.53, by far the largest of any Iowa company, and has surplus to policyholders of \$373,482.53. The premium income of 1907 was \$598,433.25, an increase of \$151,558.92, and of this amount over \$399,000 was written in Iowa. Losses paid to its policyholders since organization amount to \$3,204,720.07.

The officers of the company are H. R. Howell, president; G. M. Hippee, vice-president; W. D. Skinner, secretary; Geo. A. Howell, assistant secretary, and H. K. Miller, agency superintendent.



Bank Work is reduced in detail and guarded by automatic accuracy through using Elliott-Fisher Bank Bookkeeping Machine.

For instance—Collection Letters are written with copy, Added, and Machine Proven; all in One Operation. There are ten branches of bank work performed on the Elliott-Fisher Machines.

Send for sample of Work, No. 567.

ELLIOTT - FISHER COMPANY,
329 BROADWAY NEW YORK

Cedar Rapids Banks Hold Annual Meetings

Several Important Changes

The close of the year marked some important changes in bank circles at Cedar Rapids, and also revealed a condition of very great prosperity among all the financial

Bank formal announcement was made of the resignation of Cashier J. H. Ingwersen, who goes to Clinton, February 1st, to assume the presidency of the People's Trust and Savings Bank of that city. At a meeting of the Clinton bank yesterday, Mr. Ingwersen was formally elected president and given full power of the policy and the management of the bank, which is one of the strongest banks in the state.

It will be like going back home for Mr. Ingwersen for he helped the Lamb family to organize the People's Trust and Savings Bank at Clinton in 1893, and built it up from no deposits at all until it was a strong and flourishing institution. He was with the bank for nine years and was cashier when he left it to go to the south. He was at New Orleans and Oklahoma City and then he came to Cedar Rapids in 1905, since which time he has been cashier of the Cedar Rapids National Bank.

"I am sorry to leave Cedar Rapids," said Mr. Ingwersen to a Republican reporter. "The Cedar Rapids National Bank has been having such a splendid business and my business and social relations in Cedar Rapids were so pleasant that I was very reluctant to leave, in fact at first I decided that I could not leave. But the offer was so attractive and desirable that I could not well decline it.

"I shall take up my new duties at Clinton the first of February, but shall not move my family there until about the first day of May. The officers here will remain as they are until the first of February and the directors will not be changed. They will remain as they are now."

Mr. Kent C. Ferman, who has been assistant cashier of the bank for many years was unanimously elected to the position of cashier, to succeed Mr. Ingwersen. Every business man in Cedar Rapids knows Mr. Ferman and will be sincerely glad to learn of his promotion. He is able, prudent and at all times pleasant and courteous and he has done much to aid in building up the big business enjoyed by the Cedar Rapids National Bank. He went into the bank as a boy and began at the bottom. But he has been going up ever since and he has enjoyed the



JAMES E. HAMILTON,

Re-Elected Cashier Merchants National Bank. Cedar Rapids, Iowa

institutions of the "Gem City." The following complete report we take from the Republican:

At the annual meeting of the Cedar Rapids National

The Prairie National Bank

NATIONAL LIFE BUILDING

159 La Salle St., CHICAGO

Conducts All Departments of a Modern Commercial Bank

RESERVE AGENTS FOR NATIONAL BANKS

We Make a Specialty of Commercial Paper

OUR CREDIT DEPARTMENT IS THOROUGHLY ORGANIZED and we
invite you to open AN ACCOUNT WITH US and take advantage of our files.

GEORGE WOODLAND, President

HARRY R. MOORE, Vice President

WM. B. CONKLIN, Cashier

utmost confidence of the directors of the bank as well as of the bank's patrons. Mr. Ralph Van Vetchen, of Chicago, who came out to attend the board meeting spoke in the highest terms of Mr. Ferman's ability and thorough fitness for the important position and similar sentiments were expressed by Mr. Ingwersen, who said that he should never have accepted the Clinton offer had he not felt strongly assured that Mr. Ferman was thoroughly competent and experienced to fill the important position.

The Cedar Rapids National has had a good business during the past year, notwithstanding the financial unrest of the past few months and the new year opens with business and deposits rapidly increasing and with every prospect satisfactory.

Louis Visha, who has been in the bank for several years, and who has done some splendid work, was promoted to the position of assistant cashier, made vacant by the promotion of Mr. Ferman. He, too, enjoys the confidence of all and his friends are sure that he will "make good."

The other officers and directors were not changed. Mr. Ingwersen will remain on the board.

After many long years of banking in this city, Captain Chas. E. Putnam is to retire and enjoy a well-earned rest. At the annual meeting of the Citizens National Bank, Tuesday morning, it was announced that Captain Putnam had resigned as vice-president. There were many expressions of good will and of appreciation from his fellow officials and from the directors.

Mr. R. T. Forbes also was not re-elected as vice-president. His time is so fully occupied with his duties as vice-president of the Drovers Deposit National Bank of Chicago that he has disposed of all his holdings of stock in the Citizens.

The other officers were re-elected unanimously. They are: President, J. R. Amidon; vice-president, T. C. Munger; cashier, J. S. Broeksmit; auditor, Fred S. McDaniel.

The bank has had a remarkably good year and the directors were greatly pleased with the showing which was made. The panic at the close of the year in the East affected the deposits of every bank in the city and country, and the Citizens was no exception to the general rule; but its shrinkage was not great and since confidence was restored the deposits have been growing in a more encouraging and hopeful way than they have ever done before.

The full directory of the bank was re-elected, as fol-

lows: J. R. Amidon, F. Braun, E. J. C. Bealer, J. W. Bowdish, W. G. Haskell, T. C. Munger, Geo. A. Mullin, E. E. Pinney, W. F. Severa, J. H. Trewin, T. A. Wilcox.

There was a very harmonious and pleasing meeting of the board of directors of the Commercial Savings Bank and the showing made by the reports of the officers was one that gave much cause for congratulation.

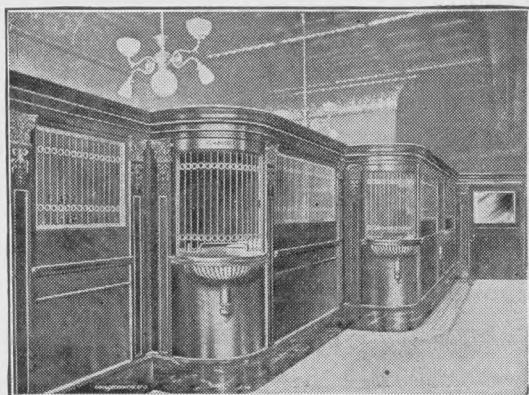
Mr. H. C. Chandler, who has been president of this



J. H. INGWERSEN,

Formerly Cashier Cedar Rapids National Bank, Clinton. Elected Pres. People's Trust and Savings Bank, Clinton

bank since its organization, made a happy little speech in the course of which he referred to the harmonious and helpful feeling among all the bank officers and directors and to the loyal support which has been accorded him as president. During the next year, also, he will be obliged to be out of the city for much of the time and therefore he felt that he ought not to be re-elected as



The Nauman Co.

420-428 Cedar St.
WATERLOO, IOWA

Manufacturers of

BANK FIXTURES

Catalogues Free

PLANS AND ESTIMATES FURNISHED

president. He took great pleasure in nominating Mr. Jas. L. Bever for that office.

Mr. Bever was unanimously elected and this election of the dean of banking in this city as the head of the bank will cause much pleasure in this city where Mr. Bever's

he is familiarly and affectionately known, has been doing some magnificent work as cashier of this bank.

Mr. Homer F. Pitner was elected assistant cashier. Mr. Pitner came here from the Linn County Bank at Center Point, of which he is now vice-president and he has a wide and favorable acquaintance all over Linn county.

The directors of the bank were all re-elected and are as follows:

Directors: C. H. Chandler, J. L. Bever, John B. Bever, W. C. LaTourette, E. J. Carey, C. Denecke, H. Cushman, C. B. Robbins, Ambrose Jeffrey.

The annual stockholders meeting of the Merchants National Bank was held in its office, at which time the old board of directors were re-elected. There was no change in the official force of the bank, and the following are its officers: President, John T. Hamilton; vice-president, P. C. Frick; Cashier, James E. Hamilton; assistant cashier, Edwin H. Furrow.

Cashier Hamilton's report to the board of directors showed a large increase in the bank's business and in its earnings.

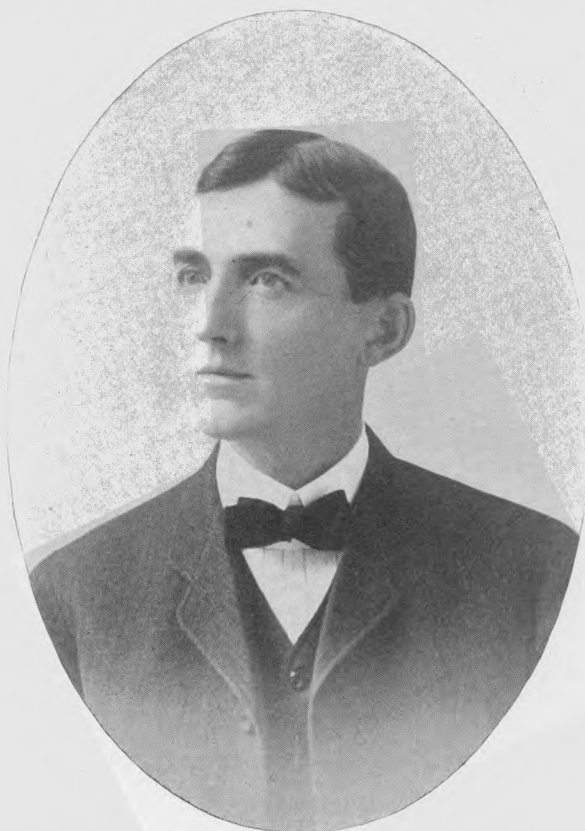
The rapid strides the Merchant's National has made during the past few years has been the subject of much favorable comment.

At the annual meeting of the directors of the Security Savings Bank the retiring officers and directors were re-elected as follows: President, G. F. Van Vetchen; vice-president, E. M. Scott; vice-president, J. R. Amidon; cashier, J. W. Bowdish; assistant cashier, Frank Filip. Directors—G. F. Van Vetchen, C. D. Van Vetchen, J. R. Amidon, P. C. Frick, B. H. Witwer, J. E. Murray, W. D. Douglas, D. K. Harbert, and Ed. M. Scott.

The annual report showed earnings equal to those of last year and a very normal and satisfactory condition of business this time.

At the annual meeting of the People's Savings Bank held yesterday afternoon, the following officers and directors were elected: President, H. E. Witwer; vice-president, F. H. Shaver; second vice-president, William King; cashier, John Burianek, Jr. Directors—H. E. Witwer, F. H. Shaver, William King, John Burianek, Jr., C. L. Miller, Timothy McCarty, Geo. G. Grupe and Theodore Stark.

The only change in the board is the vacancy caused by



E. M. SCOTT

Elected Vice President Security Savings Bank, Cedar Rapids

long years of honest and successful banking have placed him in the highest esteem of the public.

Mr. W. C. LaTourette was re-elected as vice-president and Mr. Jas. L. Bever, Jr., as cashier. "Ren" Bever, as

Irving National Exchange Bank

Capital \$2,000,000

NEW YORK CITY

Surplus \$1,000,000

LEWIS E. PIERSON, President
JAMES E. NICHOLS, Vice-Pres
CHAS. E. FARRELL, Vice-Pres



ROLLIN P. GRANT, Vice-President
BENJAMIN F. WERNER, Cashier
DAVID H. G. PENNY, Ass't Cash.
HARRY E. WARD, Ass't Cashier

Resources \$24,000,000

**COLLECTION OF BILL-OF-LADING DRAFTS
OUR SPECIALTY**

**FOREIGN AND DOMESTIC EXCHANGE
BOUGHT AND SOLD**

A Commercial Bank in the Heart of New York's Greatest Mercantile Center

the death of Hon. J. J. Powell. The bank has increased its surplus during the year. The reports of the officers showed that the bank had gained more new accounts during the year than in any year since the bank was organized, that it carried a very large cash reserve during the "financial flurry" which latter did not affect the bank appreciably and that the deposits show a gain of \$80,000.

The Cedar Rapids Savings Bank is on the "Honor Rapids Savings Bank, held last evening, the cashier reported a most satisfactory year's business. The meeting was a most harmonious one, the stockholders re-electing Roll" with a capital of \$100,000; surplus \$100,000—a \$30,000 increase in surplus.

At the annual meeting of the stockholders of the Cedar the old board of directors, consisting of J. T. Hamilton, Chas. B. Soutter, Robert Palmer, Robert S. Sinclair, Walter L. Cherry, J. M. Terry and J. M. Dinwiddie.

At a meeting of the board following the old officers were re-elected, J. T. Hamilton, president; Chas. B. Soutter and Robert Palmer, vice-presidents; J. M. Dinwiddie, cashier, and Chas. Fletcher, Jr., assistant cashier.

That the banks might join the "honor roll" of the banks whose capital and surplus are equal, the directors increased the surplus to \$100,000.

For twenty-five years this bank has preserved its individuality, unchanged. For all that time its president, first vice-president and cashier have been the same as at the bank's organization. Its second vice-president elected to succeed the late Lawson Daniels, was elected a director at the bank's organization. This bank has always been known as "The bank of few changes," and it has built on its own individual strength an institution recognized and referred to as one of the strongest and most conservative in the state. It has grown daily in the confidence of the public, and the public confidence is reciprocated by the bank in the service it renders. When confidence is reciprocated, as it is between this bank and the public, it means that the right relationship between recompense and service has been recognized and where that relationship and the recognition of it is established, the future of that bank is assured.

The reports made at the annual meeting of the American Trust and Savings Bank yesterday afternoon was exceedingly gratifying to the stockholders, showing the bank to be one of the biggest and strongest banks in the city. Since the consolidation of the American Trust and

Savings with the Fidelity Trust and Savings the business of the bank has gone forward in a way that has exceeded the best expectations of its managers and stockholders and the outlook for the coming year is all that could be desired. It is the intention to take immediate steps toward increasing the bank's capital. At the present time the paid up capital and surplus exceeds \$100,000 and the deposits are almost one and three-quarters millions.

All the officers and directors were re-elected, as follows: President, Ernest R. Moore; first vice-president, W. F. Severa; second vice-president, W. W. Hamilton; vice-president, Otto Sikora; cashier, Louis Wokoun. Directors, W. W. Hamilton, W. F. Severa, C. J. Deacon, F. Braun, Lew W. Anderson, R. T. Forbes, Ernest R. Moore, Geo. Chadima, S. G. Armstrong.

A Cedar Rapids Bank Merger

Cedar Rapids had ten banks during 1907, but will have only nine during 1908. This morning the consolidation of the American Trust and Savings Bank and the Fidelity Trust and Savings Bank went into effect in the banking rooms of the former in the Masonic Temple.

The officers and directors are largely those of the Fidelity, however, Ernest R. Moore being the president. He was formerly vice-president of the Fidelity and some months ago began to buy up the stock of the American Trust and Savings Bank. He is one of the representatives from Linn county and is spoken of as a candidate for district delegate to the republican national convention. The new bank has a capital of \$80,000, which is to be increased, and it has deposits of upwards of \$1,600,000.

The consolidation of the two banks was planned some time ago, when the interests of E. E. Pinney and others in the American Trust & Savings Bank were acquired, through negotiations conducted by Mr. Forbes.

The "Fidelity" was organized May 1, 1904, and under the management of Messrs. Moore and Wokoun it has enjoyed a remarkable growth and a substantial degree of prosperity. The "American" was organized in 1898 and has done a careful, conservative business, but making no effort to handle "commercial accounts."

As the interests of these banks were identical, the stock in both being largely held by the same people, it seemed to the stockholders a better business proposition to have one

The Hamilton National Bank of Chicago

CAPITAL, \$500,000

SURPLUS, \$125,000

Officers:

CHAS. B. PIKE.
President

J. H. CAMERON,
Vice-Pres.



Officers:

HENRY MEYER,
Cashier

GEO. H. WILSON,
Ass't Cash.

DIRECTORS

F. A. Delano, President Wabash Railroad Company.
Wallace Heckman, Business Manager Chicago University.
Charles L. Bartlett, Mgr. Proctor & Gamble Distributing Co.
T. A. Shaw, Jr., of T. A. Shaw & Co.
A. A. Sprague, 2d, of Sprague, Warner & Co.
Louis E. Laffin, Manager Estate of Matthew Laffin.
Charles B. Pike, President.
J. H. Cameron, Vice-President.
Henry Meyer, Cashier.
C. J. Eldredge of Merrill & Eldredge, Com. Merchants.
Frank Cuneo, of Garibaldi & Cuneo.
Edmund A. Russell, Otis Elevator Co.
W. C. Brown, Vice-Pres. New York Central Lines.

We Study the Requirements of the Banks in the North-
west and Endeavor to Meet Them in
Every Reasonable Way

The Chase National Bank Of the City of New York



UNITED STATES DEPOSITORY
CLEARING HOUSE BUILDING
Dec. 3, 1907

| | |
|-------------------------------|--------------|
| CAPITAL, | \$ 5,000,000 |
| SURPLUS AND PROFITS, (earned) | 5,252,876 |
| DEPOSITS | 72,533,831 |

| | |
|---------------------------------|-----------------------------|
| A. B. HEPBURN, Pres. | A. H. WIGGIN, Vice-Pres. |
| M. J. STALKER, Cashier. | C. C. SLADE, Ass't Cashier. |
| S. H. MILLER, Ass't Cashier. | E. A. LEE, Ass't Cashier. |
| W. E. PURDY, Assistant Cashier. | |

Directors

| | |
|-----------------------|--------------------|
| HENRY W. CANNON, Chn. | JAMES J. HILL. |
| GEORGE F. BAKER. | A. BARTON HEPBURN. |
| OLIVER H. PAYNE. | JOHN I. WATERBURY. |
| GRANT B. SCHLEY. | ALBERT H. WIGGIN. |
| GEORGE F. BAKER, JR. | |

big, strong bank, in the hands of capable men, rather than to continue two separate institutions. All the interests that could be served by the two banks could be equally well served by one. Hence the consolidation.

Under the able leadership of Mr. Moore the new bank will go forward to still greater achievements, and do its share toward adding to the laurels already won by Cedar Rapids as a financial center.

Minneapolis Closed a Prosperous Year

In a review of the financial conditions prevailing in Minneapolis, the Tribune says:

"Minneapolis banks and the trust companies are busy at this time figuring up the past year's business and preparing statements for the annual meetings. The annual meetings of the national banks were held on Tuesday, January 14th.

"All the national banks have declared dividends and in many instances a material increase has been made in the surplus funds, and the capital stocks of the banks have been increased.

"The six months ending December 31st have been prosperous one for the trust companies, notwithstanding the slight financial flurries, and all the institutions in this class have declared their usual dividends.

"The First National Bank has declared a regular 2 per cent quarterly dividend, making the annual dividend 8 per cent. It also has increased its surplus to \$1,900,000 and its capital stock to \$2,000,000.

"The Northwestern National Bank declared its 2½ per cent quarterly dividend, besides the 5 per cent dividend on the yearly salary of its employees. This latter feature was inaugurated for the benefit of its employees seventeen years ago by J. B. Forgan, former cashier of the bank and now president of the First National Bank of Chicago.

The National Bank of Commerce has declared its 1½ per cent regular quarterly dividend, and also an additional 2 per cent, which brings the yearly dividend up to 8 per cent instead of 7 per cent as in former years. The usual dividend was also declared for the benefit of its employees.

"The security National declared a 2 per cent dividend in addition to the regular 2 per cent quarterly dividend, bringing the total yearly dividend up to 10 per cent, instead of 8 per cent as before.

"The Swedish-American Bank has declared its semi-annual dividend, the regular rate established about a year ago.


"The German-American Bank declared the usual 4 per cent semi-annual dividend and added quite materially to its undivided profits.

"The Minnesota National declared its regular 2 per cent quarterly dividend and added to its surplus.

"All the state banks of the city have declared their usual dividends and many have increased the percentages. There is an increase in the undivided profits and the surplus funds in many of the banks.

The Security National Bank, which moved into its new ten-story building during the year, has just declared an extra dividend of 2 per cent besides the regular quarterly dividend of 2 per cent, which makes 10 per cent in all for the year against 8 per cent last year.

The surplus at the same time was increased from \$800,000 last year to \$1,000,000 which makes it just as much as the capital.

| | |
|--|--|
| <p>Capital, Surplus & Profits \$ 3,000,000</p>  <p>La Salle and Monroe Sts. CHICAGO</p> | <p>Organized, developed and conducted on the principle of conservative banking along progressive lines, The National Bank of the Republic, transacting a legitimate commercial banking business in the city of Chicago, believes it can meet the requirements of discriminating bankers.</p> <p>JOHN A. LYNCH, President W. T. FENTON, Vice-President R. M. McKINNEY, Cashier O. H. SWAN, Asst. Cashier THOS. JANSEN, Asst. Cashier JAMES M. HURST, Asst. Cashier WM. B. LAVINIA, Asst. Cashier</p> |
|--|--|

Des Moines Banks Close A Satisfactory Year

Very Few Changes in Officers

Annual meetings of the Des Moines banks were all held during the past month, dividends declared and officers elected.

All of the banks declared their usual dividends and made large additions to their capital. Last year, despite the unfavorable close, was one of the most prosperous that the banks generally have ever known. Had it not been for the financial flurry during November and December the earnings of the various banks would have been the largest in their history.

The Mechanics' Savings declared the usual semi-annual dividend of 3 per cent and added considerable to the surplus. The following officers and directors were elected: President, H. B. Wyman; vice-president, G. E. MacKinnon; cashier, John A. Elliott. Directors—John H. Gibson, R. R. McCutchen, C. B. McNerney, H. B. Wyman, F. C. Waterbury, Harry F. Gross, Nelson Royal, and G. E. MacKinnon.

The Century Savings also declared a semi-annual dividend of 3 per cent and added to the surplus. The following old officers and directors were re-elected: President, W. G. Harvison; vice-president, L. E. Harbach; cashier, H. M. Whinery; assistant cashier, D. A. Byers. Directors—George M. Christian, William Burnside, H. H. Teachout, John B. Sullivan, W. G. Harvison, John W. Rudebeck, P. C. Kenyon, A. B. Uhl, and L. E. Harbach.

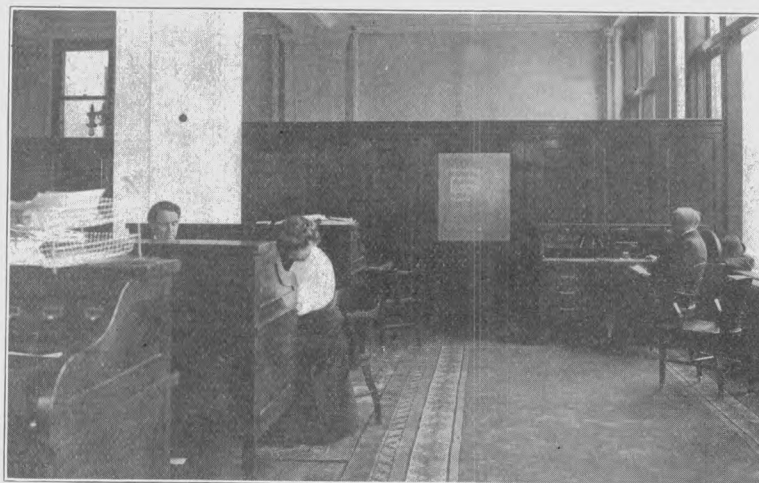
The annual meeting of the State Savings Bank, the savings department of the Citizens' National, resulted in the election of the old officers and directors who are as follows: President, M. Strauss; vice-president, J. G. Rounds; cashier, George E. Pearsall; assistant cashier, I. M. Lieser. Directors—S. A. Merrill, S. T. Slade, George E. Pearsall, M. Strauss, Dr. D. W. Smouse, J. G. Rounds, and W. E. Coffin. The usual semi-annual dividend of 4 per cent was declared and an addition made to the surplus.

The old officers and directors of the Central State Bank were re-elected and are as follows: President, H. B. Hedge; vice-president, J. D. Whisenand; cashier, F. L. Walker. Directors—J. G. Olmsted, H. B. Hedge, Chas. R. Chase, H. A. Elliott, J. W. Hill, R. T. Wells-

lager, J. G. Berryhill, R. Dempster, W. H. Langan and J. D. Whisenand.

At the regular meeting of the stockholders of the People's Savings Bank the regular semi-annual dividend declared and the old officers were re-elected as follows: President, C. H. Martin; vice-president, T. F. Flynn; cashier, F. P. Flynn; assistant cashier, E. A. Slininger. Directors—L. Sheuerman, Dr. D. W. Smouse, T. F. Flynn, J. A. Garver, C. H. Martin, H. C. Wallace, O. H. Perkins, C. C. Loomis and F. P. Flynn.

At the annual meeting of the Iowa Trust and Savings



PRESIDENT'S OFFICE, NEW IOWA NATIONAL BANK

Bank the annual dividend of 8 per cent was declared and a considerable sum added to the undivided profits. The old officers were re-elected as follows: President, W. B. Martin; vice-president, G. S. Gilbertson; cashier, A. O. Hauge; assistant cashier, L. M. Barlow. Directors—G. S. Gilbertson, L. E. Sampson, E. T. Meredith, A. O. Hauge, A. C. Hanger, W. B. Martin, L. O. Larson, B. H. Thomas and J. C. Simpson.

The only important action of the annual meetings of the national banks of Des Moines was the addition of two

FRANCIS B. REEVES,
President.

RICHARD L. AUSTIN, Vice-President.
THEO. E. WIEDERSHEIM, 2nd Vice-President.

JOSEPH WAYNE, JR.
Cashier.

THE GIRARD NATIONAL BANK

PHILADELPHIA, PA.

CAPITAL, \$2,000,000.

SURPLUS and PROFITS, \$3,648,244.

DEPOSITS, \$28,027,346

ACCOUNTS OF BANKS AND BANKERS SOLICITED

members to the directory boards of the Valley National and Iowa National Banks. Both have increased their capital during the past year. The old officers and directors were re-elected.

E. A. Temple and H. T. Blackburn were added to the



HOMER A. MILLER.

Recently Elected President of Iowa National Bank

directory board of the Iowa National, making eleven members. The directory board is now composed of E. A. Temple, H. T. Blackburn, J. G. Berryhill, E. C. Finkbine, Simon Casady, Homer A. Miller, L. Harbach, G. M. Hippee, H. S. Butler, John H. Cownie and C. C. Prouty.

The following officers were elected for the ensuing year: President, Homer A. Miller; vice-presidents, Simon Casady and H. S. Butler; cashier, Harry T. Blackburn; assistant cashiers, C. T. Cole and G. A. Nelson.

At the annual meeting of the stockholders of the Des Moines National Bank, the old directors were re-elected. The annual meeting of the directors will be held today and will re-elect the old officers. The officers and directors are as follows: President, Arthur Reynolds; vice-president, John H. Blair; cashier, A. J. Zwart. Directors—C. W. Pitcairn, Carroll Wright, D. G. Edmundson, C. A. Rawson, W. S. Regur, Arthur Reynolds, George M. Reynolds, J. H. Blair, L. Sheuerman, M. Frankel and George M. Van Evera.

At the annual meeting of the Citizens National Bank former Gov. William Larrabee, of Clermont, was elected a director to fill the vacancy caused by the death of Chas. H. Morris. Mr. Larrabee has been a stockholder for several years. The other old officers and directors were re-elected. They are as follows: President, J. G. Rounds; vice-president, S. A. Merrill; cashier, George E. Pearsall; assistant cashier, George E. Cooper. Directors—William Larrabee, W. E. Coffin, J. G. Rounds, George E. Pearsall, S. A. Merrill, M. Strauss, B. A. Lockwood, G. E. King and A. Younker.

Homer A. Miller.

Homer A. Miller, the new president elect of the Iowa National, the largest bank in the state, began his career as a banker when he was still in knee pants and had to stand on a box to look over the counter. This was twenty-eight years ago, and the start was made in the bank of his father, B. F. Miller, who opened the first bank in Hamilton county at Webster City over forty years ago, and continued in the same business at the same place until his death, which occurred in 1897. This was known as the Farmers National Bank, and Homer was its cashier for a long time. He then moved to Eagle Grove and organized the First National Bank, over which he presided for a number of years, or until his removal to Des Moines to assume the duties of cashier of the Des Moines Savings Bank.

Mr. Miller was bank examiner during the 1893 panic and for five years thereafter, carrying this responsibility in an entirely satisfactory manner in addition to his business interests at Eagle Grove. This gave him a very wide acquaintance among the bankers of the state, adding

"Best Value" Ledger Best For Any Number of Reasons



Illustrating Binder Expanded

It has great expansion—is provided with a Powerful Automatic Lock (unlike any heretofore made) and is the handsomest Binder ever offered.
Rubber Corners at Binding End Protect Binder and Desk—a remarkable improvement.

FOR INDIVIDUAL OR SAVINGS ACCOUNTS OR DISCOUNTS

This Strong and Easily Operated Ledger is Especially Recommended.

Ask For Information.

Baker-Vawter Company
NEW YORK CHICAGO

largely to the value of his services as cashier of the Des Moines Savings.

For nine years this relationship continued, the business of the bank constantly increasing, until the opening of the present year, when the Des Moines Savings and the Iowa National consolidated, forming a bank with a capital of \$1,000,000, and at the January meeting Mr. Miller was duly elected president of this great institution.

As an indication of how highly his abilities as a banker are regarded it may not be out of place to state that only recently one of the great Chicago banks offered him a position there as vice-president, at a very handsome salary, sufficient to tempt any man, not so thoroughly wedded to Iowa and the Iowa National, as is Mr. Miller. He feels that the institution whose affairs he is now to direct presents a large field for the exercise of his genius as a banker, and he prefers to remain in Des Moines. On February 1st the deposits of the Iowa National reached the \$9,000,000 mark, and this is only an indication of the great things which the future holds for this institution and the able men who are in control.

That personality is a winning factor in business no one acquainted with Mr. Miller will deny, and the fact that his business associates refer to him as "Homer" shows the warm spot he touches in their heart. The winning smile with which he started in business, when he was known years ago as "The Kid Cashier of Hamilton County," has never died out, and were it to be cashed in as a business asset it would easily bring a million.

Mr. Simon Casady retains all his interests officially and otherwise in the Iowa National and Des Moines Savings and is working with Mr. Miller and Mr. Blackburn in the advancement of all interests of the consolidated institution.

The Charles E. Walters Company

The business of buying and selling banks which has been conducted for some years by Mr. Charles E. Walters, of Council Bluffs, Iowa, has grown to such proportions that Mr. Walters finds it necessary to increase his capacity by incorporating. This he has done under the style of The Charles E. Walters Company. The officers of the new incorporation are Charles E. Walters, president; C. E. Price, cashier of the Commercial National Bank, vice-president, and C. A. Chapman, treasurer. Mr. Price and Mr. Chapman are well known Iowa bankers, and with such a strong trio as this, we see no reason why the business should not treble during the present year.

Harry T. Blackburn

At the January meeting of the Iowa National Bank, Mr. Blackburn was duly elected cashier of the consolidated institution and has assumed his new duties in the palatial banking room in the new Fleming Building. We recently made some extended comments on Mr. Blackburn and his work in these columns, and we need



H. T. BLACKBURN,
Cashier Iowa National Bank.

not repeat same here. Everything we said at that time was true, and still remains so. His is a case where merit has won out against heavy odds, and all because he "willed to do," and had the successful elements in him. As the close business associate of Mr. Miller in conducting the affairs of the "big bank" he will prove his worth in future as he has in the past.

Bank Ads. That Bring Business

A PERSONAL SERVICE OF BANK ADVERTISING FOR PROGRESSIVE BANKS

At this particular time you realize the need of a special kind of advertising. The prevailing conditions demand it. Heretofore your customer and his collateral have been under scrutiny, very often doubted—today your merchants and depositors scrutinize your bank, its management and condition. An unusual opportunity for intelligent and effective advertising presents itself.

My Ad Service will furnish you with ads each month that will meet the existing conditions in your community—will relieve you of the time and worry incident to preparing copy during your busy season.

If you will send me the name and address of your bank I will be pleased to furnish you with details of the plan. Write today.

H. B. CRADDICK,

NEVADA, IOWA

Pres. J. B. Forgan of the First National, Chicago, Writes a Letter to Sen. Hopkins

The Aldrich Bill the Topic

James B. Forgan, president of one of the great financial institutions of the country, the First National Bank of Chicago, expresses in the following letter some views which will prove of intense interest to bankers throughout the Northwest, and we are glad to place them before the readers of The Northwestern Banker at this time.

My Dear Senator Hopkins:—I have your favor of the 7th inclosing a copy of Mr. Aldrich's bill to amend the national banking laws, of which you desire my opinion. It seems to me the national bank act itself might with good reason have been entitled "An Act to Provide an Artificial Market for Government Bonds," and that this proposed amendment might with equally good reason be entitled "An act to Provide an Artificial Market for Municipal and Railroad Bonds." I can imagine no other motive for its enactment than an attempt to enhance the value of the bonds referred to, but I am doubtful if ultimately it would be effective in accomplishing even that, because I do not believe the banks will avail themselves of it and it will become a dead letter.

No bank from the standpoint of its credit in its own community could individually afford to avail itself of the privilege of taking out circulation at a cost of at least 7 per cent (in addition to the 6 per cent tax there would, of course, be the ordinary expense of printing, transportation, redeeming, etc.). If it ever should be used it would have to be on the united action of the banks in a particular clearing house association or community. I would even be doubtful if any reserve clearing-house association outside of New York City would care to take it out without the co-operation of all the reserve cities in the same section of the country. The taking out of such a currency would be notice to each community using it that an emergency exists and the public would act as they always have and always will act whenever it becomes generally known that an emergency exists. They will

start to withdraw their money from the banks and hoard it.

But a more important and more radical objection is that the use of it would cripple the national banks (which are 99 per cent commercial banks) in their ability to accommodate their commercial customers. In order to get the necessary bonds to pledge as collateral security for it they must before getting it invest at least 133 cents for every dollar of it they take out. Whereas, if instead of investing in such bonds they should loan their money direct to their commercial borrowers it is self-evident they would have 33 per cent of the amount invested available for such loans.

Further, it is a fact that national banks do not invest except to a very small extent in such bonds. As a rule they cannot afford to and, being commercial banks, they naturally use their money for the direct benefit of their commercial customers. I have the honor to preside over the largest bank outside of New York City. We carry as an investment a very small amount of such bonds. When the recent currency stringency struck us we took out \$3,000,000 of additional circulation and received on deposit some of the money distributed by the government for the benefit of the general situation, but as shown in our statement we had to borrow nearly all the bonds used by us for that purpose.

Other banks did likewise, as this was the only basis on which we could afford to use them. It cost us an average of 2 per cent to borrow them. This is what the national banks would invariably have to do before they could avail themselves of such a currency and it would add to the expense of the circulation this additional 2 per cent, making its use cost 9 per cent.

In a money stringency, with its shattering of public confidence and curtailment of credit, in what condition would the banks be to help their customers if they themselves are obliged to borrow currency at 9 per cent? They might do something to help speculation in Wall street,

A BANKERS' BANK

MELLON NATIONAL BANK

Pittsburgh, Pennsylvania

Pays three per cent on balances of banks and bankers located out of reserve cities.

Transfers funds by wire, at par, to any money center.

CAPITAL \$4,000,000.00

RESOURCES OVER 41 MILLIONS

where alone money reaches such exorbitant rates they could do nothing for the support of their commercial customers.

The principal of the proposed legislations is directly the reverse of what it should be. Something should be done to avoid emergencies and to enable banks to tide their customers over periods of depression. This cannot be done by issuing emergency currency, the very name of which is enough to breed a panic, nor by exorbitantly taxing the banks in the exercise of their legitimate functions.

There are many other matters in connection with this currency question involving economic principles which are as immutable as the laws of Nature and which are directly opposed to the method of providing a circulating medium proposed in the bill, but I have not time at present to go into a complete discussion of these questions.

I should like to show that the currency so issued is absolutely without the element of elasticity in any possible meaning of the word. No currency can be elastic that is issued to the banks before it is issued by the banks, as no such currency can possibly adjust itself in the volume of its circulation to the actual daily requirements for it in commerce.

Elasticity is the daily adjustment of the volume of the circulating medium between the banks that issue it and the public that uses it. There can be no such adjustment in connection with the currency proposed. The circulation, arbitrarily fixed in volume, of a secured currency is one principal cause now of the periodical panics which occur in this country, and to add such an emergency currency as is proposed, similarly secured, seems to me to be an operation not unlike the giving of a drunken man full of whiskey a dose of brandy to sober him. This illustrates from my point of view just what the effect of the financial condition of the country will be by injecting or attempting to inject into the currency a circulating medium such as is proposed. It would aggravate any condition of emergency existing instead of correcting it, and the use of it would produce an emergency even when none existed.

You also ask me if I am opposed to the government guaranteeing bank deposits and if I will give you my reasons therefor. I am very decidedly opposed to such a proposition, and my reason is that if the government is going to guarantee the deposits of all the banks it completely eliminates the necessity of the public discriminating between one bank and another. The old established bank with a record of many years of conservative man-

agement and accumulated strength would become just the same in the eyes of the public as a bank in the hands of speculators or incompetent or dishonest managers.

Ultimately the banks honestly managed would have to pay for the escapades of the dishonestly managed banks, and there would be no merit in excelling in conservatism or ability in management. It would be introducing into the banking business of the country the grossest error that now exists in connection with labor unions. It would reduce all bankers to the same level, and there would be absolutely no reason why anyone should not drop into the first bank he came to to deposit his money.

The government being responsible for the deposits puts all on an equality and makes all equally good. Besides this, I think it would be practically socialism for the government to undertake the guaranteeing of the enormous deposits in the banks. The stockholders of the banks supply the capital, and under the law are liable for double the amount of the capital subscribed. They have been accustomed to get for supplying this guaranty to depositors all the profits that can be made in the business.


Why the government should similarly guarantee deposits, even if the banks are taxed for it, without getting the profits in the business I cannot see. If the government is going into the banking business to the extent of guaranteeing all the deposits, it had better go into it direct and make all the profits that can be made out of it.

I have had to hurriedly dictate these opinions, and they are probably not as clearly or as well expressed as I would like to make them had I more time at my disposal, but I think they will indicate to you my conclusions and to some extent at least the reasoning which has led me to them. Very truly yours,

James B. Forgan.

The Mellon National Bank, Pittsburgh

In the statement published by the Pittsburgh Clearing House, showing the total amount of clearances of the several members of the Clearing House Association for the year 1907, we notice that there are twenty-two banks members of the Clearing House and the total amount for the year of credits and balances paid was \$3,172,356,505.75. Of this enormous amount, the Mellon National Bank stands at the head with \$508,178,982.24, being more than a million and a half ahead of the next highest among all the banks listed as members of the association. This certainly is a very flattering showing, and indicates what an enormous business is being done by the Mellon National.



National Bank of Commerce in New York

WITH unequalled facilities for the transaction of domestic and foreign banking, the National Bank of Commerce in New York offers to banks and bankers the most liberal terms consistent with conservative methods, and the assurance that the interests of its clients shall at all times receive its paramount consideration.

The statement of the condition of the Bank on the 22nd of August last, as submitted to the Comptroller of the Currency, showed

| | |
|---|-----------------|
| Capital | \$25,000,000.00 |
| Surplus and Undivided Profits | 14,928,090.22 |
| Deposits | 144,511,475.46 |

Officers

Valentine P. Snyder, President
 Thomas F. Ryan, Vice-President
 Henry A. Smith, Vice-President
 W. C. Duvall, Cashier
 Neilson Olcott, Assistant Cashier
 Oliver I. Pilat, Assistant Cashier
 Joseph Byrne, Jr., Assistant Cashier
 Faris R. Russell, Assistant Cashier

Directors

| | | |
|--|---|--|
| Charles H. Allen George F. Baker Charles T. Barney E. J. Berwind C. Ledyard Blair John Claflin Paul D. Cravath Frederic Cromwell Henry C. Deming John F. Dryden James B. Duke George J. Gould David Guggenheim C. G. Howe | Thomas H. Hubbard Adrian Iselin, Jr. Bryson Lee James N. Jarvis A. D. Juilliard Otto H. Kahn Luther Kaestner Alois W. Kirsch Winthrop Langdon Charles Lanier A. W. Mellon David H. Moffet Victor Morawetz | J. Pierpont Morgan Levi P. Morton Paul Morton Walter G. Oakman James H. Parker Charles A. Potholoy Charles H. Russell Thomas F. Ryan Jacob H. Schiff Valentine P. Snyder Frederick Steiweg H. H. Vreeland Harry Payne Whitney George W. Young |
|--|---|--|

Important Change at Peoples Trust & Savings Bank, Clinton

The many friends of C. B. Mills throughout the state will learn with some surprise of the important change he has recently made in his business affairs. Beginning with the new year he retires from the active management of the bank to assume the highly responsible position of financial and business agent for Lafayette Lamb.

Mr. Mills has proven himself in every position of trust to which he has been called, and every one who knows him is made happy by any additional good fortune which may come to him because he is never so well pleased as when he is doing some other fellow a good turn.

Mr. J. H. Ingwersen, of Cedar Rapids, goes to Clinton to take the presidency of the bank and other changes and additions in the officary are as follows:

W. W. Cook, cashier; J. L. Bohmson, ass't, cashier; F. W. Ellis, general attorney; vice-presidents, C. F. Alden, L. Lamb, C. B. Mills. Directors—G. E. Lamb, L. Lamb, C. F. Alden, L. C. Eastman, T. M. Gobble, D. Langan, S. R. Shambough, J. H. Ingwersen, C. B. Mills.

The new president is not unfamiliar to the bank and the city of Clinton, as he spent a number of years there before going to Cedar Rapids, and we have no doubt there are still greater days ahead for the People's Trust and Savings.

Winneshiek Co. State Bank, Decorah

Under the able management of Pres. C. J. Weiser this bank has made rapid strides during the past few years and has a record of which any financial institution may well be proud.

Commenting upon its recently published statement the Decorah Republican says:

"We call especial attention to the statement published in this issue of the condition of the Winneshiek County State Bank at the beginning of the year 1908.



C. J. WEISER,

Pres. Winneshiek Co. State Bank, Decorah, Iowa

"The state law does not require a statement at this date, but it is given by the officers of the bank as an extra at a time when there is frequently an adjustment of financial matters—a settlement for the year by the private person which seems to make it a general settlement day.

"When the Winneshiek County Bank decided to reor-

GEO. G. HUNTER, President
 F. M. RICE, Supt. of Agents
 CHAS. H. MARTIN, Treasurer
 C. SCOTT HUNTER, Sec'y
 O. B. FRYE, Ass't Sec

DES MOINES Fire Insurance Company OF IOWA

ANNUAL STATEMENT, JANUARY 1, 1907
 [To Insurance Department, State of Iowa]

ASSETS

| | |
|---------------------------------|--------------|
| Real Estate | \$115,485.40 |
| Real Estate Mortgages | 186,243.50 |
| Bonds | 55,423.38 |
| Cash in Banks | 55,877.86 |
| Due from Agents | 28,065.68 |
| Due for Re-Insurance | 741.95 |
| Bills Receivable | 233,670.47 |
| Interest and Rents | 6,114.40 |

Total \$682,543.14

LIABILITIES

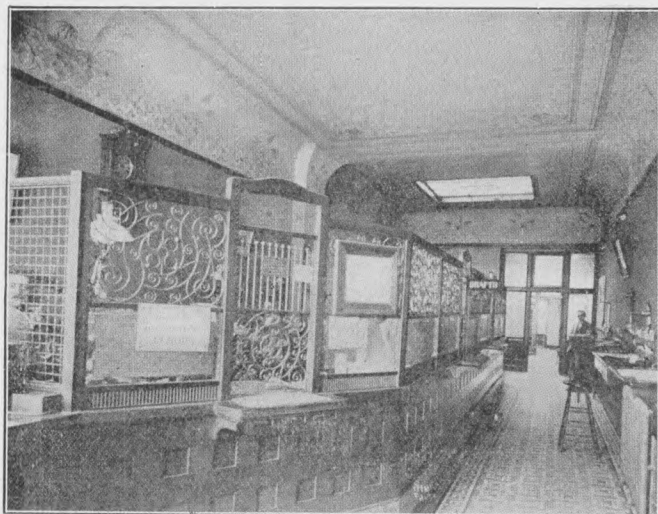
| | |
|-----------------------------------|--------------|
| Capital Stock | \$100,000.00 |
| Re-Insurance Reserve | 413,912.94 |
| Unpaid Losses (Not Due) | 12,566.00 |
| All other Liabilities | 2,285.63 |

Total \$682,543.14

Premiums written in 1906, \$478,090.11
Losses Paid Since Organization \$2,300,000

ganize as a state bank, it was known to its owners that this involved an abandonment of the privacy which the bank had previously enjoyed, and involved an acceptance of publicity, and gave to each patron a right to know its condition at any time. This extra statement is a recognition of that right.

"It is less than thirty days ago that the December official call was met; the panic of 1907, though dying, was still raging, but it leaves 'the Winneshiek' in a strong, purely healthy condition. The main feature of this showing is the large amount of 'quick assets' held by the bank. This means cash, exchange due from other bankers, government bonds (\$40,000 worth), municipal bonds (\$10,000 of New York City), and almost \$100,000 worth of railway bonds of some of the strongest and best known



INTERIOR WINNESHIEK CO. STATE BANK, DECORAH, IA.

'systems' in the country, to-wit: the Milwaukee, the Rock Island, Northwestern, Burlington, Santa Fe and New York Central. These, with \$50,000 of demand loans, make a gross sum almost instantly available in cash, equal to almost one-half of the bank's liabilities to its depositors. A bank so 'fixed' can be regarded as invincible when the hour of panic pinching arrives.

"And this suggests that, likewise, with courteous, prudent management this bank has weathered the great financial storms of 1857, 1873, 1893, as well as that of the year 1907 just past. And never before has it deserved the confidence of its customers more than it does today. Study the statement."

Dubuque Clearing House Association

In its annual report for the year published December 30, 1907, the association says: "The banks of Dubuque point with pride to their record during the trying period covered by the last two months of the year. With the exception of the first few days of uncertainty, there has been no time when the public has been hindered or annoyed by refusals to grant legitimate demands. Business has been conducted as nearly as possible on a normal basis.

The Dubuque association is comprised of the following banks: First National, Second National, Dubuque National, Citizens State, Iowa Trust & Savings, German Savings, Dubuque Savings and German Trust & Savings.



Capital, Surplus, Etc. - \$ 262,730
Deposits - - - 1,500,000

J. R. Amidon, President T. C. Munger, Vice-President
J. S. Broeksmit, Cashier

Excellent Facilities for Handling Bank Accounts

Dubuque, Iowa

Second National Bank

✧ and ✧

Dubuque Savings Bank

Combined Statement

DEC. 3, 1907

Resources

| | |
|-------------------|------------------------|
| Cash | \$ 628,219.52 |
| Investments | 2,049,922.64 |
| | <u>\$ 2,678,142.16</u> |

Liabilities

| | |
|-------------------|------------------------|
| Deposits | \$ 1,831,688.35 |
| Capital | 546,503.81 |
| Circulation | 300,000.00 |
| Total | <u>\$ 2,678,142.16</u> |

DIRECTORS

| | |
|---------------|-------------------|
| W. H. Day, | Geo. W. Kiesel, |
| H. B. Glover, | James M. Burch, |
| J. K. Deming | Chas. H. Bradley, |
| | Frank Bell. |

To Banks and Bankers Having More or Less Live Stock Business this Bank Offers Exceptional Advantages and Solicits Correspondence as to Terms and Facilities.

Also acts
as Reserve
Agent for
National Banks



RESOURCES
Seven
Million
Dollars

WM. A. TILDEN,
President

R. T. FORBES,
Vice-President

GEO. M. BENEDICT,
Cashier

JOHN FLETCHER,
Assistant Cashier

Arthur Reynolds not in Favor of Aldrich or Fowler Bill.

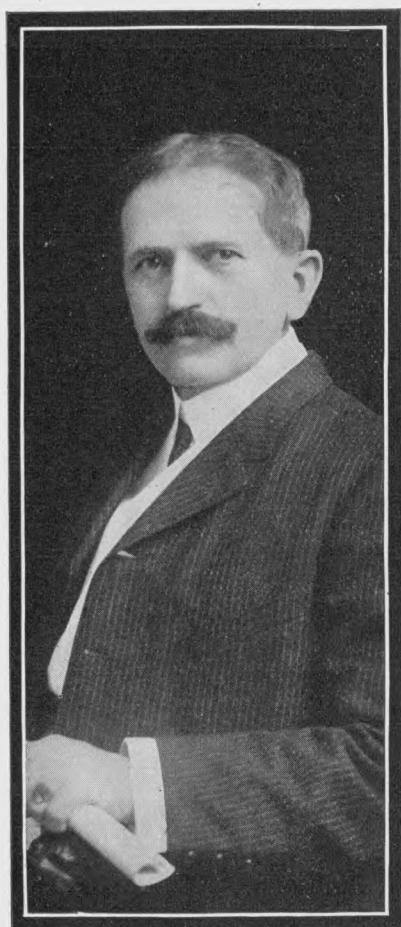
At the last regular meeting of the Des Moines Chapter of the American Institute of Banking, Mr. Arthur Reynolds, president Des Moines National Bank, spoke on two

Fowler bill was declared by him to provide too radical a change. He said that he was opposed to the big guarantee fund which Mr. Fowler proposed to raise.

He also declared that the Fowler bill would depreciate the value of the United States 2 per cent bonds, of which the national banks of the country now hold \$650,000,000, upon which to issue currency, to such an extent that the banks would suffer heavy losses. He said that the banks had carried the government debt, or a large part of it, for many years at a low rate of interest, and that it would not be right for them to be dealt a blow now by the enactment of the Fowler bill.

Mr. Reynolds is opposed to the Aldrich bill because it provides too heavy a tax on the proposed emergency currency.

No one could be better qualified than Mr. Reynolds to discuss these measures, his study into things of this kind and his long banking experience being one of the reasons why he was made a member of the currency commission of the American Bankers Association.



NORMAN LICHTY, Des Moines, Ia.
Special Representative Thos. D. Murphy Co., Calendar Manufacturers

Norman Lichty

When the Murphy Company selected Mr. Lichty as one of their special representatives they made no mistake, and he has been making good with a great big "G" right along. This was to be expected, for if there is a man in Iowa who can plan an original and effective advertising campaign Mr. Lichty is that man, having had varied experience, being a conscientious worker, absolutely reliable and trustworthy in every way. Many people in Iowa do not realize the magnitude of the company he represents in Des Moines and northeastern Iowa, The Thos. D. Murphy Company, Red Oak, Iowa, the largest exclusive calendar house in the world. They have forty representatives in Great Britain and shipped nearly a quarter of a million dollars' worth of calendars to England last year. Mr. Murphy goes abroad every other year and searches the art galleries of Europe for fine art pictures for calendar subjects. Mr. Murphy is considered a past master in his selections, both as to fine art and popularity. The process of reproduction from the original painting is, to say the least, wonderful, and the Murphy Company have achieved a national reputation in respect to calendars. They have but few real competitors; the woods are full of cheap fellows, who sometimes succeed in selling bankers, but not often. A banker naturally expects to give out as good if not a better calendar than anyone else, and that is why so many are patrons of the Thos. D. Murphy Company.

They have opened an office in the Century Building, Des Moines, with Mr. Lichty in charge. In their new line for 1909 the writer believes they have simply outdone themselves.

bills now pending before congress.

Mr. Reynolds is heartily in favor of an elastic currency law and has been for several years. He said that the first Fowler bill met with his approval. The last

Every bank in Iowa not a member of the Iowa State Bankers Association should send \$5.00 at once to Treasurer Curtin at Decorah and get it. You cannot afford to stay out.

THE DENVER STOCK YARDS BANK

Located in Live Stock Exchange Building, Denver Union Stock Yards, Denver

OFFICERS

I. A. VANT, Vice-President
C. K. BOETTCHER, Vice-President
WM. BIERKAMP, Jr. Cashier
JOS. S. DAVIS, Ass't Cashier

DIRECTORS

HENRY GEBHARD C. K. BOETTCHER
GEO. W. BALLANTINE A. H. VEEDER, Jr.
I. A. VANT WM. BIERKAMP, Jr.

We receive accounts of individuals, firms, corporations, banks and bankers on favorable terms and shall be pleased to meet or correspond with those who contemplate making changes or opening new accounts.



PRINCIPAL STOCKHOLDERS

L. F. SWIFT, President Swift & Co. Chicago
EDWARD F. SWIFT, V-Pres Swift & Co., Chicago
EDWARD NORRIS, of Nelson Morris & Co., Chicago
J. OGDEN ARMOUR, of Armour & Co., Chicago
EDWARD TILDEN, Pres. National Packing Co., Chicago
L. A. CARTON, Treasurer Swift & Co., Chicago
HENRY GEBHARD, Pres. Colorado Packing & Provision Co., Denver
GEO. W. BALLANTINE, V-Pres., Union Stock Yard Co., Denver
I. A. VANT, Vice-Pres.
WM. BIERKAMP, Jr., Cashier

Send Us Your Western Collections

Department of Advertising Comment

A Series of monthly studies in the best and most effective Methods of Bank Publicity

By EMERSON DEPUY

Very Suggestive

An Ohio bank recently did a very clever stroke of advertising by collecting a large number of news items telling how people in different parts of the country who had no faith in the banks had lost large sums of money through theft, rats, fire, etc. These items they published in the local paper scattered all through the columns of the "home news" page, and then on the same page the ad of the bank appeared, the matter dwelling strongly on the safety of the bank and pointing out the fact that no one who trusted it had ever lost a cent.

It was a strong, convincing and effective method of treating the subject, and I imagine many a "Doubting Thomas" in that community resolved after reading the items and the ad that perhaps after all the bank was a better place for his money than an old stove, in which someone was sure to light a fire, or a hole in the ground in which someone was bound to dig besides himself.

It must be remembered it's the gun which is not loaded that kills someone, and as a rule it's the unexpected that always happens to your money. Get these things in the minds of the people through your advertising and they will begin to lean toward the bank.

The time will never come when all men will be good, and all women virtuous, nor will the day ever dawn when all the "hoarders" will become depositors, but by "keeping everlastingly at it" this weary old world is gradually growing better, and the same tactics will cause thousands of dollars which have been in hiding to flow toward the bank.

A most excellent plan in all your ads is to take one subject for each ad and talk upon that one only. Change every week, and during the year you will have talked on fifty-two subjects regarding the bank and its business. Not that many in connection with the business you say? Well, some day, when you have time sit down and begin

to do some thinking, and see how fast real interesting topics regarding your business develop.

If you wish your advertising to be effective you must change it weekly, then the people will read what you have to say, provided always that you say something, but if you let the same ad run week after week it is of but little use, as having been read once it will not be read again.

Suppose the editor of your local paper were to publish the same editorials every week, what would you think of him, and how often would you read them after you found out what he was up to? I venture you would not have a very exalted opinion regarding the quality of the "gray matter" he carried under his hat, nor would anyone else.

Interesting advertising is always effective advertising, therefore, strive to make your ads of the greatest possible interest. If you know how to tell a story to illustrate a point, tell it, but if you don't, don't.

What They Are Saying

I would like to suggest to our friends that they give the "Checking Account" a rest in their ads now for a while and talk about some other things. This seems to have been the chief topic for months past in most of the ads I have examined. It is a good feature of course, but "there are others" and perhaps some of the folks in your town would like to hear about something else. Give them a change, and incidentally, a rest.

FIRST NATIONAL BANK, Audubon, Iowa. When we stamp your checks PAID it means that the party to whom you gave the check received payment. Our acknowledgment and the party's endorsement upon the back of the check is double evidence. A check account is the simplest, safest and most convenient method of keeping an accurate record of any business, either small or large. Whatever business you may have, a checking account will be an advantage.

THE COMMERCIAL SAVINGS BANK, Lohrville, Iowa. Keep a record of your incoming and outgoing cash by starting a



You Can't Afford It

To be without a BURROUGHS Bookkeeping Machine in your bank, we mean.

Why? Because with a Burroughs, the operations requiring the listing, adding, multiplying, subtracting or dividing of figures can be performed from four to six times as fast and with absolute accuracy.

Because, also, we could suggest and furnish you with systems and forms that would effect a further increase in the general efficiency of your bank.

Will you not give our representative an opportunity of showing you in detail just how the BURROUGHS and Burroughs Systems will profit you?

63,846 Users (Jan. 24, 1908)

Burroughs Adding Machine Co., 71 Vienna Street Detroit, Mich. U. S. A.



checking account with us. You will find many a place where you can cut down expenses. Your pass book gives a record of your receipts—your checks show for what the money has been spent. Try it. The small accounts will be as carefully cared for as the large.

McCALLSBURG STATE BANK, McCallsburg, Iowa. The pages of every bank book are interesting when you can read the hidden meanings of the figures. There is nothing like the satisfaction of the man who from day to day eagerly watches his bank account grow. He has an interest and pride in the columns of figures. They are a record of history to him—history that concerns himself, his family and the future. We are anxious that you secure a bank book and record history for yourself. It's interesting. We furnish the book.

FIRST NATIONAL BANK, Dysart, Iowa. If you are not a depositor in this bank you should be. We solicit checking accounts, which will receive every favor and courtesy. Issue certificates of deposit drawing 4 per cent interest, six or twelve months' time. Are prepared to loan money at reasonable rates. We solicit any business connected with banking and extend you a cordial invitation to become one of our customers.

FIRST NATIONAL BANK, New Hampton, Iowa. The idea is not always to deposit money with the end in view of a big rate, but rather to deposit your money in a bank managed and conducted by conservative and safe bankers. This has been our policy for the past twenty-five years; it will be our policy in the future.

FIRST NATIONAL BANK, Sibley, Iowa. Burglary Insurance. The best burglary insurance policy ever written is a checking account with a bank; saves carrying a lot of money around with you and yet you have it any minute you want it. If all persons carried checking accounts and wore a check book in their inside pockets, the hold-up guys would go out of business. Better come in today and open an account.

PEOPLES TRUST & SAVINGS BANK, Clinton, Iowa. Don't delay opening a savings account because you cannot start with \$100.00 or more. Many of our large accounts were

started with a single dollar and were increased from time to time as the depositor was able. Twice each year we compute interest on all savings accounts at the rate of 4 per cent. This interest is added to the principal or compounded, increasing the growth of each account without any effort on the part of the depositor. Wouldn't you like to open an account this month? Call and see us if you would like any particulars regarding our methods.

PEOPLES STATE BANK, West Liberty, Iowa. It is unreasonable for a young man to suppose he can set himself up in a good paying business without some capital to invest in the enterprise. Perhaps this lack of ready funds has been the cause of your working for someone else instead of yourself these many years. An account with this bank will afford you a convenient, safe and an ideal method of putting your surplus sums into a sum that in time may make possible your business success.

FIRST NATIONAL BANK, Pomeroy, Iowa. Do you keep a bank account? If not, why not start one with us at once? Your check book will quickly settle all disputes as to bills you have paid, the check stub shows the record, and the cancelled check, which we return to you, constitutes a positive and indisputable receipt. We furnish pass book and check books free of charge.

SECURITY SAVINGS BANK, Albert City, Iowa. When you issue a check for every obligation, you can be positive that you cancelled the debt. Each check contains a complete record—the date, amount, to whom and from whom, and with both parties' signature.

FARMERS STATE BANK, Paton, Iowa. A checking account gives you a complete record of every cent you spend. You get a receipt for each bill paid. You have safety for your funds and convenience for your business transactions.

HARDIN COUNTY STATE BANK, Eldora, Iowa. One of the principles of safe banking is good security on loans. A bank of, say, \$50,000 capital and \$300,000 deposits, loans \$35,000 of its own money and \$200,000 of its deposits. When loaning other people's money the bank must have good reliable secur-

ity, so that in case of a death of accident it can be sure that notes can be collected promptly, when due. No one is harmed by giving good security. No one should be offended when asked for reliable collateral.

CITIZENS STATE BANK, Perry, Iowa. To the level-headed young man a bank account added to a determination to make it larger, means much. The names of many such are enrolled on our books, and the number is steadily increasing. If you are not one of them you should be.

NORTHWOOD SAVINGS BANK, Northwood, Iowa. Saving money is a habit that grows, and the more it grows the easier it gets. Start today. Never mind how little. Save something. After you have once started your account, you will be surprised to find how often you can spare a few dollars to help it grow. One year hence you will wonder why you did not start sooner.

REDFIELD SAVINGS BANK, Redfield, Iowa. As a result of the growth of our business in every direction, together with our modern and up-to-date equipment, we are better prepared than ever to handle your banking business, and we will be glad to have you avail yourself of our facilities, which we believe to be as modern and as nearly perfect as is to be found in this country. Our various departments are so adjusted as to render prompt and efficient service, and it is the aim of the officers of the bank to keep in close personal touch with its patrons.

CEDAR FALLS NATIONAL BANK. What is the use of wasting time and going through a lot of red tape to secure an express or postoffice money order when you can, without any trouble, buy a better money order from us for less money? Try a bank money order the next time you send money away. We save you money on any amount over \$5.00.

STATE EXCHANGE BANK, Parkersburg, Iowa. These are the times to look well to the condition of the bank you are doing business with. We invite inspection and ask you to look up the records at Allison and Grundy Center. Besides the assets of the bank, consisting of notes, mortgages, etc., we have between five and six thousand acres of Iowa land and no mortgages against them, which are alone worth more than

double our deposits. All of this is behind this bank and is a good protection for our depositors.

The Equitable Life of Iowa.

In this issue will be found the forty-first annual report of this excellent Iowa company. This report is complete in detail, being practically identical with the sworn reports that will be filed with the insurance departments. The company has nothing to conceal, and desires that the public shall have full information in regard to its business transactions.

The gain in admitted assets over 1906 was \$1,054,760.85, being a gain of 18.79 per cent. The character of the assets making up this large sum is of the very best, over \$5,700,000 being in first mortgage loans and at least 90 per cent of these loans are secured on farms and other first-class real estate in the state of Iowa.

The reserve liability on all policies in force at the close of the year amounted to \$5,550,734.23, and to secure this liability the company had on deposit December 31, 1907, with the auditor of the state of Iowa, interest bearing securities to the amount of \$5,950,882.58, being more than \$400,000 above the legal requirement; so that no policyholder in the Equitable of Iowa need have any fear that his contract will not be fully and faithfully carried out.

In addition to this deposit the company shows an accumulated surplus, including capital stock, amounting to \$1,079,407.41, all of which stands between its policyholders and loss.

It will be noticed in the statement, to which reference is made, that the company set aside for dividends to policyholders for the year 1908, \$150,000. It holds accumulated surplus belonging to deferred dividend policies amounting to \$133,897.20; and the unassigned surplus, including capital stock, amounts to \$795,510.21.

The statement further shows that the gross interest, rents and profits earned on mean admitted assets during the year 1907, was 5.66 per cent, which is certainly a remarkable showing and doubtless will not be surpassed by any other life insurance company in the country.

The report further shows that the death losses incurred during the year amounted to but .61 per cent of the mean amount insured. This is another remarkable showing.

TWENTY-SEVENTH ANNUAL STATEMENT IOWA STATE Traveling Men's Association ORGANIZED 1880.

Accident Insurance for Commercial Travelers at Actual Cost.

BENEFITS—IN CASE OF ACCIDENT.

| | |
|--------------------------|------------|
| Death | \$5,000.00 |
| Loss of Both Hands | 5,000.00 |
| Loss of Both Feet | 5,000.00 |
| Loss of Both Eyes | 5,000.00 |
| Loss of One Hand | 1,250.00 |
| Loss of One Foot | 1,250.00 |
| Loss of One Eye | 1,250.00 |
| Weekly Indemnity | 25.00 |

| | |
|---|--------------|
| Membership Jan. 1, 1908 | 29,213 |
| Net gain in membership, 1907 | 2,322 |
| Claims paid 1907 | 1,836 |
| Number claims per 1000 members 1907 | 65 |
| Death Losses paid 1907 | 14 |
| Amount benefits paid 1907 | \$213,580.61 |
| Cash Balance Jan. 1, 1908 | 154,703.38 |
| Annual Cost 1907 | 9.00 |

Total Benefits Paid Since Organization \$1,581,035.10

TREASURER'S STATEMENT CONDENSED

| RECEIPTS. | |
|--|--------------|
| Jan. 1, 1907, Balance (Bonds and Cash) | \$155,588.33 |
| To Assessments | \$209,871.00 |
| To Annual Dues | 26,338.00 |
| To Membership Fees | 20,316.00 |
| To Interest | 6,650.06 |
| To Premium on Sale of U. S. Bonds | 1,500.00 |
| To Miscellaneous Receipts | 202.72 |
| | 264,877.78 |
| | \$420,466.11 |

| DISBURSEMENTS. | |
|---|--------------|
| By Benefits paid | \$213,580.61 |
| By Expense of Management | 49,184.87 |
| By Refunds | 2,997.25 |
| | \$265,762.73 |
| Jan. 1, 1908, Balance Cash and Bonds (Both Funds) | 154,703.38 |
| | \$420,466.11 |

J. W. HILL, Pres.

W. G. BATCHELOR, Vice Pres.

L. C. DEETS, Sec'y & Treas.

DIRECTORS.

E. J. CONCANNON
W. H. SMITH

J. A. GUNN
ADAM STIRLING

T. M. LANGAN
R. A. BARROWMAN

W. A. TUCKER
H. E. REX

A. E. COBB
GEO. CARR

THE SEABOARD NATIONAL BANK

of the City of New York

CAPITAL \$1,000,000.

SURPLUS AND PROFITS (earned) \$1,510,000

ACCOUNTS SOLICITED

S. G. BAYNE, President

S. G. NELSON, Vice Pres.

C. C. THOMPSON, Cashier

W. K. CLEVERLEY, Ass't Cashier

J. C. EMORY, Ass't Cashier.

L. J. DE VAUSNEY, Ass't Cashier.

O. M. JEFFERDS, Ass't Cashier.

Waterloo Banks Hold Elections.

The Waterloo banks all closed a most prosperous year and at the January elections very few changes of any kind were made and practically all the old officers were re-elected, the directors taking this way of expressing their appreciation of the faithful services rendered.

Iowa State Traveling Men's Association.

This splendid organization rounded out another prosperous year January 16th, and we are glad to present the annual statement in this issue of The Banker. There are now nearly 30,000 members and they are provided with a \$5,000 death benefit and \$25.00 per week indemnity in case of accident, for about \$9.00 per year. The affairs of the association are well managed by a board of competent directors, while the immediate conduct of all the business is in the hands of Secretary Deets and his associates. During the time Mr. Deets has been secretary he has shown real ability in the handling of every item which has to do with the business affairs of the association and that he has rendered a service abundantly satisfactory to the members goes without saying. The traveling men's association of Iowa is one of the really great institutions of this western country.

Figures That Tell The Truth.

The year 1907 was the most successful in the history of the Royal Mutual Union Life of Des Moines, Iowa, and it closes its twenty-second year to the satisfaction of its policyholders, as is attested by the percentage of renewals of the business in force. There was one unfortunate occurrence in its renewal history. The company put on its books about half a million of re-insurance from other companies, and of this, considerable did not renew, but went off the Royal Union books because it did not renew to the re-insuring companies; therefore, the loss, while reducing the per cent of renewal of the Royal Union, was much more severe to the companies that placed the re-insurance with us. The Royal Union was well paid for all the risk it carried. Taking the business written by the Royal Union agents in 1906, the showing is as follows:

| Agency. | States. | Placed | Renewed. | Per |
|----------------------|----------------|------------|------------|-----|
| Mead and Pittman.. | Pennsylvania.. | \$ 345,500 | \$ 275,000 | 79 |
| Palmer S. Wilson.. | Missouri..... | 520,000 | 408,100 | 78½ |
| M. L. Cohn..... | Illinois..... | 361,500 | 281,000 | 78 |
| J. W. A. Staudt..... | Ohio..... | 483,500 | 373,856 | 77 |
| W. H. Scarff..... | Oklahoma..... | 109,750 | 78,250 | 71 |
| Sherman Martin..... | Nebraska..... | 188,000 | 119,500 | 63½ |
| All others | | 628,333 | 380,114 | 60 |

Total\$2,636,583 \$1,915,820 72

This gives the true percentage of persistency. This is the true test of confidence and square dealing between the insured and the agent.

The company settled deferred dividend policies as follows:
Total amount insured.....\$ 55,000.00
Total cash guaranteed\$28,159.58
Total surplus paid policyholders..... 21,145.00

| | |
|---|-----------|
| Total amount of surplus and guarantee paid to policyholders | 49,304.58 |
| Total amount of cash paid to Company by policyholders | 36,559.40 |

Total 20 years' insurance of \$55,000, profit to policyholders\$ 12,745.18

The above is a practical demonstration that the much abused deferred dividend plans in the Royal Union have not disappointed the policyholders. The following figures are interesting:

| | |
|--|---------------|
| The policyholders paid to the company in premiums during the year 1907..... | \$ 608,177.33 |
| The company paid to its policyholders in cash in 1907 | \$ 245,099.12 |
| The company paid all expenses and increased the assets* of the company in 1907 | 236,381.16 |

Total realized for policyholders..... 481,480.28

Leaving cost of all expenses of the company including agents' commissions.....\$ 126,697.05

Which on \$17,700,000 insurance is \$7.16 per each \$1,000 insurance.

*The Royal Union owns no real estate, holds no speculative securities, and never foreclosed a mortgage, nor lost a dollar of interest or principal on its invested assets, in twenty-two years.

Statement of the Phoenix National Bank of New York, December 3, 1907.

RESOURCES:

| | |
|---|-----------------|
| Loans and discounts | \$5,042,273.01 |
| Premiums on U. S. Bonds..... | 13,000.00 |
| United States Bonds..... | 1,000,000.00 |
| Other stocks and bonds..... | 882,936.12 |
| Cash in vault | 1,331,422.08 |
| Due from banks | 386,685.27 |
| Loan Certificates of other N. Y. banks..... | 710,000.00 |
| Exchanges for clearing house..... | 1,814,033.91 |
| | \$11,180,350.39 |

LIABILITIES:

| | |
|--------------------------------------|-----------------|
| Capital | \$ 1,000,000.00 |
| Surplus and undivided profits..... | 524,307.86 |
| Reserved for taxes and interest..... | 28,578.76 |
| Circulation | 1,000,000.00 |
| Bonds borrowed | 154,000.00 |
| Deposits | 8,473,463.77 |

\$11,180,350.39

Installs American Bank Protection System

The Rock Valley State Bank has recently installed a new burglar alarm system manufactured by The American Bank Protection Company, of Minneapolis. This concern is achieving notable victories everywhere with their wonderful system of protection against burglars. By lining the entire interior of the vault with steel which is charged with electricity and connected with great gongs on the outside and inside, they present a proposition against which the shrewdest burglar in the country can not go. He knows when he sees the sign on a bank, "Protected by The American Bank Protection Company," that he might as well move on to other fields because there will be "nothing doing" for him in that vicinity.

Elegant Quarters for A. B. A. Offices.

The fine offices of the American Bankers' Association, Hanover Bank Building, have undergone radical changes during the past few weeks, under the administration of the new secretary, Fred E. Farnsworth, with the approval of Lewis E. Pierson, chairman of the executive council, and members of the advisory committee. They are now complete in every particular and modern in every respect, and thoroughly adapted to the needs of the association, and in keeping with its character and dignity.

The large general work room has been sub-divided, making a private office for Secretary Farnsworth and Assistant Secretary Fitzwilson. This leaves the large general office for the exclusive use of the members of the association and visitors. This latter room has been fitted up for a library and reading room where will be kept on file the financial papers of the country. A desk has been provided for members which can be used for correspondence, and the association stenographers will be at the

disposal of members who desire to send out letters when visiting the rooms.

A new visitors' register has been prepared so that all visitors are expected to register, and members visiting in New York can have their mail and telegrams sent in care of this office. They can also have use of the association telephone when they wish to communicate with the banks or their friends; or, in other words, when members of the association visit New York, they will find a comfortable place to spend a portion of their time, if they desire, and it is hoped that they will avail themselves of these privileges.

The offices have also been equipped with modern, up-to-date office appliances, thereby enabling the present force to expedite the work of the association. A call will convince the members of the association that great improvements are apparent and were much needed.

First National, Davenport, Elects Officers

At the annual meeting of the directors of the First National Bank, Davenport, Iowa, the following officers were elected for the ensuing year:

Anthony Burdick, president; Joe R. Lane, vice-president; J. P. VanPatten, second vice-president; Lew J. Yaggy, cashier; W. J. Housman, assistant cashier. Directors—Anthony Burdick, Joe R. Lane, Aug. E. Steffen, Frank W. Mueller, J. F. Dow, John P. Van Patten, John L. Mason, Wilson McClelland, M. N. Richardson, G. W. Cable, Jr., Aug. Reimers.

A special committee was appointed for the purpose of arranging for the remodeling of the banking rooms of this bank and when completed will be the best equipped banking room in the state of Iowa and perhaps the middle West.

THE FORTY-FIRST ANNUAL REPORT

OF THE

Equitable Life Insurance Company of Iowa

Home Office: Des Moines. January 1, 1908

CYRUS KIRK, President

J. C. CUMMINS, Secretary

| Receipts 1907. | |
|--------------------------------|----------------|
| Increase in Capital | \$ 200,000.00 |
| Premiums | 1,239,908.88 |
| Interest, Rents, etc. | 322,569.69 |
| Total | \$1,762,478.57 |
| Increase over '06 | \$357,678.31 |
| Disbursements. | |
| Death Claims paid | \$ 21,406.68 |
| Matured Endowments | 14,621.58 |
| Dividends to Policy holders .. | 144,183.03 |
| Surrender Values | 64,763.41 |
| All other Disbursements | 327,406.16 |
| Total | \$ 763,380.86 |
| Increase over '06 | \$103,864.10 |
| Admitted Assets | \$6,666,604.05 |
| Increase over '06 | \$1,054,760.85 |
| Insurance paid for | \$5,860,431.00 |
| Increase over '06 | \$532,535.00 |

| Liabilities. | |
|---|-----------------|
| Reserve, Actuaries 4 per cent | \$5,550,734.23 |
| Increase over '06 | \$741,908.52 |
| Other Liabilities | 36,462.41 |
| Dividends Apportioned to Policy holders | 150,000.00 |
| Deferred Dividends on Semi-Tontine policies | 133,897.20 |
| Capital | 300,000.00 |
| Unassigned Funds | 495,510.21 |
| Total | \$6,666,604.05 |
| Insurance in force | \$34,854,322.00 |
| Increase over '06 | \$980,003.00 |

Securities Deposited with State of Iowa to Protect Policy Holders - - - - - \$5,950,882.58

Per cent. of Insurance gained to amount written, 67.91. Death losses to Mean Amount Insured, 0.61. Rate of Interest, Rents and Profits earned on Mean Admitted Assets, 5.66. Per cent of Assets in First Mortgage Loans, 85.79.

Agents wanted in unoccupied territory.

Total Surplus and Capital December 31, 1907, \$1,079,407.41
Address Home Office.

The Northwestern Banker

PUBLISHED BY

The Northwestern Banker Publishing Company
DES MOINES, IOWA

A monthly Bankers Journal devoted to the interests of Bankers in the Northwest.

Communications and news items of local interest to bankers in this territory are requested.

Entered at Des Moines, Iowa, as second class matter.

Subscription, \$2.00 per annum: single copies, 20 cents.

Advertising rates on application.

FEBRUARY, 1908

Seeking Information

In a recent letter from the cashier of the Chelsea State Bank of South Dakota, he says:

I note in last issue of Northwestern Banker that you are getting opinions on various subjects from bankers at large and I wish you would publish the following inquiry: "Why should a bank in a farming community with no extensive commercial enterprises, carry an account in New York?" I would be pleased to see a general expression of views on this subject, which will of course be as open to the bankers of New York as the small country banker.

Here is a man honestly seeking information, and here is an opportunity for any bank in New York who so desires, to use our columns in answering the question this banker asks, and at the same time answering the same question should it exist in the minds of other men.

This cashier says he opened the bank last March and finds that many of his neighbor bankers carry accounts in New York and he desires to be "shown" why he should do the same.

We trust that some of our New York advertisers will proceed to "show" him at once, going into details as to the advantages of such an account, and if the matter is properly presented to the thousands of bankers throughout the Northwest who read our journal it will be the means of not only securing this account, but many others. Sharpen up your pencils, gentlemen, and get busy. Business is to be had right here.

Oklahoma Leads Off

They are doing various things in the new state of Oklahoma. In their war against liquor they recently dumped barrels of it in the streets, until the gutters ran full to the curb. Boys waded in it, thirsty people got down on their knees and drank it, many carried away what they could scoop up in pails, tin pans, coal scuttles, or anything that came handy.

The insurance of bank deposits has been discussed for years in the older states, but nothing has ever been done. One of the first moves the new state made was to pass a law providing for the establishment of a fund which shall protect bank deposits in case the bank fails.

Governor Haskell signed the bill December 17th, and it went into effect at once. Its operation will be watched with much interest by bankers all over the country. The-

ories for and against such a law will now be put to the test, and those who have had some very settled convictions on this subject will have a chance to ascertain whether they know, or have only been guessing.

The Oklahoma law provides for the creation of a state banking board, which levies one per cent tax on the daily average deposits of each bank in order to provide the needed fund. Newly organized banks pay 3 per cent of their capital stock into the fund.

And now a peculiar feature arises in connection with the passage of this law. All along the border in Kansas the banks are demanding the same sort of a law, in that state, claiming that they are threatened with loss of business, which is being attracted to the banks of the new state by the new law. If such is the case the question arises as to where the thing is going to end, for if Kansas, then Nebraska, and Iowa and the Dakotas, and so on, will be demanding the same thing until soon it will cease to be simply a state matter and will compel recognition in some form at the hands of the national government.

One of the principal objections heretofore urged by opponents of such a law is, that it would have a tendency to encourage loose and careless banking methods, that whereas now, men of character, exponents of all that is best in high-class business methods, very naturally secure the largest amount of banking business, because of the confidence reposed in them by the public, under the operation of such a law all this would count for little, and any man or set of men could go into the banking business even though they were not men of very high standing, and compete successfully with men who were, simply because the deposit insurance law made one bank just as safe as another so far as depositors were concerned.

In framing the law Oklahoma has endeavored to meet this objection by providing for not less than two examinations every year and violation of the law sections is punishable by imprisonment. It would seem, therefore, that the field presented by the new law is not an alluring one for the grafter. Now if the state were to go one step further and inject a little of the Chinese law along with the rest, which requires every bank to keep a chopping block and broad ax in the back yard where every official of the bank may see it every day, with the understanding that his head comes off, literally, the first time he attempts any "high finance," we think the problem will be solved as nearly as it can be.

Because of this wise provision in the Chinese law there has not been a bank failure in the country for more than four thousand years. By and by, if we keep on progressing in this enlightened Christian land, we may hope to equal the heathen brethren on the other side of the earth. In the meantime we are more interested in Oklahoma than China, and this experiment down there will be closely and carefully scrutinized by financiers everywhere.

At any rate, the advertising manager of the new state

The Des Moines National Bank

:: :: of Des Moines, Iowa :: ::

ARTHUR REYNOLDS, President
JOHN H. BLAIR, Vice President
A. J. ZWART, Cashier

The Des Moines National Bank Solicits a
Share of Your Business Upon the Basis of
Sound and Progressive Banking, Liberal
and Accurate Treatment.

DEC. 3, 1907

| | | | | |
|---------------------|---|---|---|--------------|
| Capital | - | - | - | \$300,000 |
| Surplus and Profits | - | - | - | 88,289.15 |
| Deposits | - | - | - | 3,204,824.14 |

UNITED STATES DEPOSITORY

Correspondence Solicited

is strictly on to his job, for he has the whole country talking about her before she is three months old.

Regardless of the outcome of the Oklahoma experiment it's a grave question in the minds of many careful, thinking men, whether such measures are wise or not. It seems to us the state oversteps her bounds by such action, because if she can insure bank deposits why not mercantile accounts, grocery bills, and everything else. If she is going into the business of making people safe, she cannot stop with the banks, but must include all lines of business. If government is to be paternal it must take in the whole family. On general principles we oppose that which tends to destroy individualism; the principle is wrong and sooner or later the fallacy becomes apparent. Furthermore no need for such action is shown, as the percentage of loss through bank failures compared to the whole is so small as to be hardly worth considering.

St. Paul Banks Very Healthy

The fact that the resources of the Northwest are largely agricultural worked in favor of Minnesota and adjoining states. The value of the grain products was a tangible asset, and farming is practically the fundamental base of the economic scheme. At present, banking operations are entirely normal, with only a memory left to indicate a money stringency a few weeks ago.

The First National declared the usual quarterly dividend of 3 per cent. In addition the usual custom of presenting to employees 5 per cent of their salary as a Christmas gift was carried out.

The Second National declared an 8 per cent dividend for the year while an addition of \$100,000 was made to the surplus, making the total surplus \$300,000.

The Merchants National declared a dividend of 8 per cent for the year and added \$50,000 to the surplus for the past quarter, which with the addition of \$50,000 to surplus in July makes the total increase for the year \$100,000.

A dividend of 6 per cent for the year was declared by the National German-American Bank, while \$100,000 was added to surplus, bringing the total to \$500,000.

At the Capital National bank, \$25,000 was added to

per cent dividend was declared for the year.

Stockholders in the American National will be paid a dividend of 6 per cent for the year, while action regarding surplus, bringing the total surplus to \$100,000, while 6 addition to the surplus will not be taken until the annual meeting of directors.

An 8 per cent dividend was declared at the Scandinavian-American Bank. Consideration of surplus will not come up until the annual meeting of directors.



J. A. LATTÄ

Vice-Pres. Swedish American Nat. Bank, Minneapolis

The Stock Yards National, at South St. Paul, declared a dividend of 8 per cent for 1907.

The East St. Paul Bank declared dividend of 10 per cent, while \$1,200 was added to the surplus, bringing the total to \$2,400.

It was announced at the Merriam Park Bank that arrangements are being made to incorporate under the state banking laws, with a capital of \$25,000.

43d ANNUAL STATEMENT

JANUARY 1, 1908

The Hawkeye Insurance Company

DES MOINES, IOWA

ASSETS

| | |
|---|--------------|
| Real Estate Owned by Company..... | \$ 27,430 00 |
| Cash on hand in office and Banks..... | 81,934 85 |
| Loans on Bonds and Mortgages..... | 476,764 95 |
| Cash in Course of Transmission..... | 37,207 82 |
| Unmatured Bills Receivable taken for Prems. | 186,260 74 |
| Stocks and Bonds Owned by Company..... | 64,456 70 |

\$874,055 06

LIABILITIES

| | |
|---------------------------------------|--------------|
| Capital Paid in Full..... | \$100,000 00 |
| Reinsurance Reserve | 475,313 18 |
| Losses in process of Adjustment | 11,656 45 |
| All Other Liabilities | 13,602 90 |
| Total Liabilities | \$600,572 53 |
| Net Surplus | 273,482 53 |

\$874,055 06

OFFICERS

H. R. HOWELL, President
 G. M. HIPPEE, Vice-President
 W. D. SKINNER, Secretary
 GEO. A. HOWELL, Ass't Secretary
 H. K. MILLER, Agency Supt.

ORGANIZED 1865.



DIRECTORS

ARTHUR REYNOLDS
 SIMON CASADY
 G. M. HIPPEE
 H. R. HOWELL
 W. D. SKINNER
 GEO. A. HOWELL
 R. S. HOWELL

| | | | | |
|---------------------|---|---|---|--------------|
| Admitted Assets | - | - | - | \$874,055.06 |
| Increase | - | - | - | 35,210.18 |
| Premium Income | - | - | - | 598,433.25 |
| Increase | - | - | - | 151,558.92 |
| Reinsurance Reserve | - | - | - | 475,313.18 |
| Increase | - | - | - | 30,113.08 |

Losses Paid Since Organization \$3,204,720.07
 Premiums Written in Iowa, 1907 399,741.59

This Company Insures Property Against
 Fire, Lightning, High Winds, Cyclones
 and Tornadoes.

A Satisfactory Report

In transmitting to the stockholders the forty-fourth annual statement, President Forgan makes some comments which are of general interest:

To the Stockholders of the First National Bank of Chicago, Illinois:

Gentlemen—We respectfully present herewith the forty-fourth annual statement of the First National Bank and the fourth annual statement of the First Trust and Savings Bank.

In view of the disturbed business conditions which have prevailed for the past two months it will be gratifying to the stockholders to learn that in the entire line of loans and discounts as given in the statements, aggregating \$62,735,904.49 in the First National Bank and \$15,923,677.59 in the First Trust and Savings Bank, there is not a single past due obligation nor a known bad or doubtful debt that has not been fully provided for.

Our bond accounts, amounting to \$7,150,935.88 in the First National Bank and to \$10,695,236.78 in the First Trust and Savings Bank, have not proved profitable from an investment standpoint during the past year. Owing to existing financial conditions, a heavy depreciation has occurred in their market value, and the rates of interest prevailing for money have averaged much higher than those earned on the bonds. The losses in these accounts have, however, been met and have been fully provided for, so that, as has been our custom in the past, they are still carried on our books and are given in the statements at their market value. The government bonds owned by the First National Bank, amounting to \$1,555,000.00 are carried as an asset at par.

The only other item of importance appearing in the

bank's statement of assets is the stock of the National Safe Deposit Company (bank building), \$1,250,100.00. This investment has been carried for three years past without yielding any income. We are pleased to state that commencing with May 1st next, on the basis of its earnings now established, the company will be on a 6 per cent dividend paying basis, besides providing amply for all possible depreciation in the property.

The result of the year's work from the standpoint of earnings has again been satisfactory in both banks. It has enabled the directors, after paying the usual dividends and providing for all losses, to transfer \$1,000,000.00 from the profit and loss account of the First National Bank to the surplus fund, making the latter \$7,000,000.00, and to transfer from the profit and loss account of the First Trust and Savings Bank to the surplus fund \$500,000.00, increasing it to \$1,000,000.00.

The Seaboard National Rounds out a Very Prosperous Year

In a letter received recently from Mr. O. M. Jeffers, assistant cashier of the Seaboard National Bank of New York, he says: "We are rather surprised to find at the close of the panic that our deposits had increased about \$3,000,000 as compared with our previous statement of August 22d. Matters in New York have now settled to their former basis, the bank statements today showing that the deficit which has prevailed since October has disappeared and there is now a surplus, and we feel that from now on banking will be conducted on former normal conditions, and trust that it will be many years before there is another flurry."

IOWA NATIONAL BANK

FLEMING BUILDING, DES MOINES, IOWA

STATEMENT JANUARY 24, 1908

| Resources | |
|------------------------------|----------------|
| Loans and Discounts..... | \$5,013,690.58 |
| Overdrafts | 18,289.84 |
| U. S. Bonds | 225,000.00 |
| Furnitures and Fixtures..... | 15,191.09 |
| Due from other banks..... | 1,050,470.44 |
| Cash on hand | 935,777.73 |
| | <hr/> |
| | \$7,258,419.68 |
| Liabilities | |
| Capital stock | \$1,000,000.00 |
| Surplus | 20,000.00 |
| Undivided Profits | 47,190.69 |
| Circulation | 100,000.00 |
| Deposits | 6,091,228.99 |
| | <hr/> |
| | \$7,258,419.68 |

Unsurpassed Service

Holding ourselves ready as we do, to meet every legitimate requirement of our correspondents at all times, we solicit your business confidently believing that we can give you a service unsurpassed by any banking institution. ¶ We have spared no pains in preparing our par list which we believe covers all points in the United States which can actually be reached at par. Write us for a copy.*

Officers

HOMER A. MILLER, Pres. SIMON CASADY, Vice Pres. H. S. BUTLER, Vice Pres. H. T. BLACKBURN, Cashier.

IOWA NEWS AND NOTES

The Union Savings Bank, of Davenport re-elected the following officers at their annual meeting held recently: F. H. Bartemeyer, president; W. R. Weir, vice-president; William Heuer, cashier, and S. D. Badden, assistant cashier.

The home of Cashier A. J. Richardson, of the Bradley Bank of Mystic was recently destroyed by fire. The total loss was \$5,000.

The directors of the Farmers State Bank of Paton declared an 8 per cent dividend at their recent annual meeting, and transferred the remaining profits to the surplus fund which now amount to over \$5,500.

A new bank has opened its doors at Fairfield bearing the name of the Iowa State Savings Bank. D. C. Bradley, of Centerville, is its president and S. K. West, of Fairfield, cashier. This bank succeeds the old Jefferson County State Bank.

At their recent annual meeting the directors of the Citizens Savings Bank of Williamsburg added \$1,000 to their surplus fund.

Thos. Brandon, of the Russel Bank, which lost about \$70,000 through the speculations of F. R. Crocker, the Chariton banker, has informed depositors that he will make good their losses if it takes every cent he has.

Mr. Jones Heddens has been made teller of the First National Bank of Charles City.

It is reported that Mr. P. W. Blackert has disposed of his interests in the First National Bank of Lakefield and will re-

tire from the cashiership of the institution.

The First National Bank of Waverly made a splendid report to the stockholders at the recent annual meeting. Resources amount to \$1,009,624.01 and deposits on December 1st were \$614,441.69, an increase in one year of \$68,228.55.

It is reported that Ralph Flanagan, the youthful cashier of the Pleasantville Bank, who attempted suicide recently and was rendered totally blind by the bullet wound in his temple, has been given slight hope by specialists that he may regain his sight.

Mr. D. W. Parks has resigned as assistant cashier of the State Savings Bank of Hampton. He will probably be succeeded by C. D. Wolf, who has been teller in the bank for a couple of years.

At their recent annual meeting, the stockholders of the Lovell State Bank of Monticello, declared a dividend of 7 per cent and added \$10,000 to their surplus fund which now amounts to \$60,000.

The German-American Bank of Muscatine is now occupying its new building, which was erected at a cost of \$150,000 and is a very handsome structure.

The Des Moines National Bank has been appointed reserve agent for the Fort Dodge National Bank and the Pella National Bank.

The First National Bank of Nora Springs recently installed a burglar alarm put in by the American Bank Protection Company, of Minneapolis. The vault is lined throughout with steel and presents a very substantial appearance. A new

Manganese screw door safe has also been added, and this bank has the best protection now in existence.

At the annual meeting of the directors of the Monticello State Bank, the usual semi-annual dividend was declared, and the reports showed an unusually prosperous year. The directors elected for the ensuing year were S. S. Farwell, H. M. Carpenter, Wm. Stuhler, G. H. George, John McDonald, John A. McLaughlin, O. H. Soetje, E. E. Hicks and M. W. Her-rick.

The annual report of the Webster City Savings Bank shows that institution to be in an excellent condition, with a good increase in business during the last year. The officers elected for the year are F. A. Edwards, president; W. C. Burleson, vice-president, and W. B. Rood, cashier.

Mr. John Lasnek, formerly with the First National Bank of Iowa City, has removed to Mount Pleasant, Pa., where he will hold a position in the Farmers & Merchants Bank, connected with the receivership in that institution.

The State National Bank of Iowa Falls elected the following officers at its recent meeting: S. R. Cross, president; B. H. Thomas, vice-president; Frank D. Peet, cashier, and Cyrus B. Richmond, assistant cashier.

Mr. Wm. Kyler, cashier of the German Bank of Luverne, was a recent caller at the office of The Northwestern Banker. He reports the condition in that section of the state very good and his bank doing an excellent business.

The directors of the Citizens Savings Bank of Letts, held their annual meeting recently and re-elected the following officers for the ensuing year: Wm. Lieberknecht, president; Thos. Newell, vice-president; E. R. McCormick, cashier, and M. J. McCormick, assistant cashier. The

The National Bank of Commerce

MINNEAPOLIS, MINN.

Capital, \$1,000,000
Surplus, 500,000

EXTENDS TO ITS PATRONS THE BEST SERVICE

OFFICERS

| | |
|---|--|
| <p style="text-align: center;">S. A. Harris, President</p> <p>A. A. Crane, Vice-Pres. F. E. Kenaston, Vice-Pres. W. S. Harris, Cashier.</p> | <p style="text-align: center;">W. S. McLane, Ass't Cashier S. S. Cook, Ass't Cashier I. F. Cotton, Ass't Cashier</p> |
|---|--|

business of this institution has increased until it now ranks as one of the leading banks in Louisa county, and its recent increase to \$40,000 capital has further increased its prestige.

* * *

All the old officers were re-elected at the recent annual meeting of the State Savings Bank of Klemme. The stockholders were very much pleased at the excellent showing made by the bank of an earning of \$4,475.16 upon a capital of \$15,000, which is 30 per cent lacking \$25.00.

* * *

Mr. Ellis D. Robb, cashier of the Hardin County State Bank of Eldora, has been appointed as guardian of Gilman R. Wisner, minor. The estate consists of about a half million dollars worth of real estate in Iowa, Minnesota, California and Illinois, bonds and mortgages and stocks in banks in Eldora, Hubbard and Iowa Falls. The young lad is the son of the late G. H. Wisner, an Iowa millionaire, and who was at one time president of the bank of which Mr. Robb has been cashier for the past twenty years. Mr. Robb was appointed in the place of J. H. Bales, president of the First National Bank of Eldora.

* * *

At the recent annual meeting of the Strawberry Point State Bank, all of the old officers and directors were re-elected, with the exception of Senator B. W. Newberry, who is succeeded as president by Chas. Roberts. The past year has been a prosperous one for the Strawberry Point State Bank, the financial flurry being hardly noticeable in that territory. At

no time were they distressed for want of ready cash, simply duly cautious.

* * *

At the recent annual meeting of the Battle Creek Savings Bank the following officers and directors were named: J. L. Riedesel, president, to succeed Alex. McHugh, deceased; H. M. Schmidt, vice-president, to succeed J. L. Riedesel; D. H. Hedrick, cashier; J. F. Christiansen, assistant cashier. Directors—J. L. Riedesel, H. M. Schmidt, W. T. Smith, Chas. Wirth, Jens Iverson, James Warnock and D. H. Hedrick.

* * *

The Citizens Savings Bank of West Branch has just acquired a very desirable corner and contemplates this summer the tearing down of the building now standing on the lot, and the erection of a good brick building. This move is being made in the interest of their growing business and the increasing prosperity of the town.

* * *

The Bradford Savings Bank opened for business January 6th.

* * *

The Dome Savings Bank opened for business January 1st at Davenport.

* * *

The Iowa Savings Bank at Oelwein has opened for business with a capital of \$50,000. The officers in charge are E. C. Belt, president; J. W. Klint, cashier, and W. G. Walrath, assistant cashier.

* * *

At the close of business December 31st, the German Bank of LuVerne makes a statement which must be highly gratify-

ing to the officers and stockholders. On a capital stock of \$25,000 their total resources are \$117,921.55 and their surplus and undivided profits account \$2,564.42. Mr. Rodney Hill is president and Mr. W. E. Kyler, cashier of this prosperous bank.

* * *

The Stockmen's Savings Bank at Long Grove has moved into its new building, and is now very comfortably located.

* * *

It is reported that a new bank will be started soon at St. Olaf.

* * *

The State Bank of Bloomfield has been incorporated to succeed the Bloomfield State Bank. The capital stock will be \$50,000.

* * *

D. H. Snoke has retired from the Durant Savings Bank.

* * *

The new First National Bank of Hubbard has opened for business.

* * *

It has been decided to convert the Bank of Northboro into a national bank with a capital of \$25,000.

* * *

Mr. John A. Elliott has been made cashier of the Mechanics Savings Bank of Des Moines, succeeding Mr. G. E. MacKinnon, who becomes vice-president.

* * *

The Iowa Trust & Savings Bank of Atlantic has increased its paid up capital from \$35,000 to \$125,000.

* * *

Mr. H. S. Fleagle is to be the cashier of

Peoples Trust & Savings Bank

CLINTON, IOWA

Capital and Surplus \$510,000.00

I. H. INGWERSEN President
C. F. ALDEN Vice President
L. LAMB Vice President

Your Business Solicited

C. B. MILLS Vice President
W. W. COOK Cashier
J. L. BOHNSON Asst. Cashier

MERCHANTS NATIONAL BANK OF CEDAR RAPIDS, IOWA.

OFFICERS

JOHN T. HAMILTON, President
JAMES E. HAMILTON, Cashier

P. C. FRICK, Vice-President
E. H. FURROW, Ass't. Cashier

Capital and Surplus \$200,000

SERVICE:--- QUICK, INTELLIGENT, THOROUGHLY SATISFACTORY

the new Farmers Savings Bank of Carlisle. The capital stock of the institution is to be \$10,000.

Mr. Melvin E. Bauer has resigned as cashier of the Live Stock National Bank of Sioux City.

The Eldridge Savings Bank is now doing business in its fine new building. The officers are M. H. Calderwood, president; Henry Gertz, vice-president, and H. W. Bruhn, cashier.

The total resources of the Cascade State Bank at the close of business December 3d, were \$665,242.08, total deposits, \$60,999.69 and surplus and undivided profits, \$14,242.39. The officers in charge are H. L. Dehner, president; M. B. Flanigan, vice-president, and A. V. Devlin, cashier.

At a recent meeting of the directors of the Franklin County State Bank of Hampton, the usual semi-annual dividend of 5 per cent was declared and a substantial sum placed to the undivided profit fund. This is an excellent showing and demonstrates that the bank is getting stronger every year.

The First National Bank of Denison makes a strong showing in their statements of December 3d. Combined with this is a neat advertisement of Iowa farm mortgages, in which they make the statement, "Since the year 1856 we have negotiated these first mortgage loans for

our friends without a loss of either interest or principal to them or to ourselves." This alone should be the means of securing them a large amount of business.

We have received a neat announcement of the consolidation of the American Trust & Savings Bank and the Fidelity Trust & Savings Bank of Cedar Rapids, which took place January 1st. This consolidation will make a strong institution as will be shown from the following items taken from their combined statement issued under date of December 28, 1907: Total resources, \$1,784,894.86; deposits, \$1,682,848.96, and surplus and profits, \$22,045.90. The bank will occupy commodious quarters in the Masonic Temple.

The Mechanicsville Savings Bank sends out a neat little folder in the way of a New Year's greeting to their stockholders, in which they announce a large increase in all departments during the year 1907. They paid a dividend for the year of 7 per cent.

The combined statement of the First National Bank and the Farmers & Citizens Savings Bank of DeWitt, which are under the same management shows their deposits rapidly approaching the million dollar mark, that item now standing at \$878,243.46. This shows very plainly the strength of these institutions, and the officers are to be congratulated. They are W. H. Talbot, president; Henry Moel-

ler and Wm. Lee, vice-presidents, and A. M. Price, cashier.

Mr. Grant M. Bigelow, president of the First National Bank of New Hampton, was a recent caller at the office of The Northwestern Banker. He reports the First National in a flourishing condition, and says business conditions generally in that section of the state are exceptionally good.

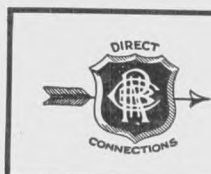
The Farmers Savings Bank of Roland in their statement of January 2d, show deposits of \$160,374.71 and total resources of \$200,844.59, a very healthy condition of affairs. Mr. H. E. Myrah is president and Mr. O. M. Grove, cashier of this well managed institution.

The Merchants National Bank of Cedar Rapids has been appointed reserve agent for the First National Bank of Exira and the Union National Bank of Rochester, Minn.

The Farmers National Bank of Garner reports deposits of \$165,000 and surplus and profits of \$12,500 after paying a 10 per cent dividend for 1907. The officers in charge of this institution are: C. K. Moe, president; G. E. Troeger, vice-president, and I. Sweigard, cashier.

The combined statement at the close of business December 31st, of the Cedar Falls National Bank, the Cedar Falls Savings Bank and the Cedar Falls Trust

THE CEDAR RAPIDS NATIONAL BANK OF CEDAR RAPIDS, IOWA



Solicits the accounts of all good banks and bankers within its territory and will place at their disposal, facilities gained through years of experience in handling that class of business, with **TERMS AS LIBERAL AS SAFE BANKING METHODS WARRANT**

UNITED STATES DEPOSITORY

Reserve Agent for National Banks

BANKERS TRUST COMPANY

7 WALL STREET, - - NEW YORK

Capital, \$1,000,000. Surplus, \$500,000.
Undivided Profits, \$926,050.

DIRECTORS:

STEPHEN BAKER,
Pres. Bank of Manhattan Co., N. Y.
SAMUEL G. BAYNE,
Pres. Seaboard National Bank, N. Y.
EDWIN M. BULKLEY,
Spencer Trask & Co., Bankers, New York.
JAMES G. CANNON,
Vice-Pres. Fourth Nat'l. Bank, N. Y.
EDMUND C. CONVERSE,
President.
HENRY E. DAVISON,
Vice-Pres. First National Bank, N. Y.
WALTER E. FREW,
Vice-Pres. Corn Exchange Bank, N. Y.
FREDERICK T. HASKELL,
Vice-Pres. Ill. Trust & Sav. Bank, Chicago
A. BARTON HEPBURN,
Pres. Chase National Bank, N. Y.
THOMAS W. LAMONT,
Second Vice-President
GATES W. MCGARRAH,
Pres. Mechanics Nat'l Bank, N. Y.

EDGAR L. MARSTON,
Blair & Co., Bankers, N. Y.
GEORGE W. PERKINS,
J. P. Morgan & Co., Bankers, N. Y.
WILLIAM H. PORTER,
Pres. Chemical National Bank, N. Y.
DANIEL G. REID,
Vice-Pres. Liberty Nat'l Bank, N. Y.
EDWARD F. SWINNEY,
Pres. First Nat'l Bank, Kansas City
JOHN F. THOMPSON,
Vice-President.
GILBERT G. THORNE,
Vice-Pres. Nat'l Park Bank, N. Y.
EDWARD TOWNSEND,
Pres. Importers & Traders Nat'l Bank, N. Y.
ALBERT H. WIGGIN,
Vice-Pres. Chase National Bank, N. Y.
SAMUEL WOOLVERTON,
Pres. Gallatin National Bank, N. Y.
EDWARD F. C. YOUNG,
Pres. First Nat'l Bank, Jersey City.

INTEREST ALLOWED UPON DEPOSITS.

E. C. CONVERSE, President
J. F. THOMPSON, V. P. **T. W. LAMONT, 2ND V. P.**
D. E. POMEROY, Treas. **B. STRONG JR. Secy.**
H. W. DONOVAN, Asst. Treas. **F. N. B. CLOSE, Asst. Sec'y.**

Company, shows total deposits of \$606,287.54 and total cash reserve of \$142,792.76. The officers of these flourishing institutions are as follows: C. H. Rodenbach, president; Henry Johnson, vice-president; H. S. Gilkey, vice-president; Roger Leavitt, vice-president; F. B. Miller, cashier, and H. W. Johnson, assistant cashier.

The Peoples Savings Bank of Vinton in their statement under date of January 4, 1908, show deposits of \$338,649.76 as compared with \$274,315.64 on the same date a year ago, a very substantial increase.

At their recent annual meeting, the German Savings Bank of Hartley declared a dividend of 6 per cent and placed 7½ per cent in the surplus fund, making their surplus and undivided profits account now over \$3,300, which for a bank only a little over five years old is a very good showing. All the old officers were re-elected for the ensuing year.

The stockholders of the Donahue Savings Bank elected the following directors at their recent meeting: G. F. Burmeister, Frank Keppey, Sr., Henry Meyer, Henry Schult, Gus C. Mohr, Emiel Feller and Albert C. Klindt. The Donahue

Savings although only three years old has proved itself to be one of the strongest banks in Scott county.

The State Central Savings Bank of Keokuk in their statement of December 3d, show cash on hand amounting to \$550,349.33 and deposits of \$1,641,545.65, a condition of affairs which must be very gratifying to the officers and stockholders of the institution.

The Breda Savings Bank makes a splendid showing in their statement of December 3d. On a capital stock of \$20,000, their deposits are \$246,739.21 and total resources \$272,319.41. On November 12, 1906, their total deposits were \$148,063.95, making an increase of almost \$100,000 in a year.

At the recent semi-annual meeting of the directors of the First National Bank of Spencer, \$1,000 was added to the surplus fund and a like sum to the dividend.

In their statement of December 3d the German Savings Bank of Remsen show deposits of \$548,805.13 and total resources of \$605,170.48. Since the date of their last statement, August 22, 1907, their loans and discounts have increased \$118,

918.95 and their deposits \$39,719.30. The officers are James F. Toy, president; M. Scheel, vice-president; Frank Spiecker, cashier, and M. J. Kuhl, assistant cashier.

The following officers were elected at the recent directors' meeting of the Walker Savings Bank: P. H. Burke, president; H. McAllen, vice-president, and Frank Simon, cashier.

The following officers were elected at the annual meeting of the State Bank of Allison: W. F. Ray, president; H. F. Wild, vice-president; F. J. Ray, cashier, and W. A. Richards, assistant cashier.

The Merchants National Bank of Cedar Rapids recently installed a new Burroughs Adding Machine, electrically operated. With the installment of this machine, which is said to be the most accurate and rapid of its kind on the market, the Merchants National now has the largest number of adding machines of any bank in the state.

The Bank of Lacona, which failed with the First National Bank of Chariton, has settled every claim against it, and will open its doors with a clean record in a very short time.

The following officers were elected at the annual meeting of the Iowa State Savings Bank of Centerville: J. A. Bradley, president; W. M. McCreary, vice-president, and J. B. Bruckshaw, cashier.

At the annual meeting of the Lehigh Valley Savings Bank, which was held recently, the following officers were elected for the coming year: John L. Hamilton, president; P. F. Nugent, vice-president; N. H. Tyson, cashier, and B. O. DuBois, assistant cashier.

At a recent meeting of the directors of the Page County State Bank of Clarinda, it was decided to add \$5,000 to the surplus fund, making the bank a capital stock of \$100,000 and a surplus of \$30,000. During the thirty-two years this bank has been in business, it has been constantly increasing its capital and surplus to keep pace with the growing business, and the above action is a further guarantee of their prosperity.

The annual meeting of the stockholders of the LeClaire Savings Bank was held recently, at which time the old officers were re-elected as follows: C. S. Simpson, president; W. A. Shirk, vice-president, and J. E. Park, cashier.

The old officers of the Home State Bank of Humeston were re-elected at the annual meeting, as follows: Geo. McCulloch, president; J. Herbert Park, vice-president; Bert McCulloch, cashier, and Geo. W. Cox, assistant cashier.

Mr. E. B. McCorkle, of Algona, and Mr. Nels. J. Johnson, of Sexton, have bought out the Way Bank of Sexton, and it will be known hereafter as the Citizens Bank.

Mr. P. D. Wine, cashier of the Farmers & Merchants Bank of Aurelia, states that the business of his bank increased nearly a million dollars last year, a splendid



proof of the popularity of both the bank and its cashier.

* * *

Mr. Chas McCarty, cashier of the Harper State Bank is recovering from a serious illness.

* * *

The following officers were elected at the recent annual meeting of the Delhi Savings Bank: E. R. Stone, president; J. W. Swineburne, vice-president, and F. E. Stimson, cashier. The bank recently purchased 60 deposit boxes for the use of its patrons.

* * *

At the annual meeting of the stockholders of the Redfield Savings Bank, an 8 per cent dividend was declared and \$1,500 placed in the undivided profit account. Mr. J. J. Mahoney, who intended severing his connection with the bank, has decided to remain as cashier.

* * *

Mr. Chas. Miller, who has been cashier of the First National Bank of Linn Grove for the past two years, has accepted a similar position with the new Rossie Savings Bank which opened for business the first of January.

* * *

Mr. P. Stein has resigned as cashier of the State Bank of Keota.

* * *

Mr. W. G. C. Bagley was elected to the

position of cashier of the First National Bank of Mason City at their recent annual meeting, and Mr. C. A. Parker promoted to the position of assistant cashier. O. T. Denison was elected vice-president, but practically no change was made in the directory board.

* * *

The old officers of the Winterset Savings Bank were re-elected for the ensuing year at the recent annual meeting of the stockholders. They are: A. B. Shriver, president; Luther Fox, vice-president; R. H. Cooper, cashier, and W. E. Grismur, assistant cashier. The surplus fund was increased from \$20,000 to \$30,000.

* * *

Mr. Jay Donelan, formerly bookkeeper, has been made assistant cashier of the State Bank of Vinton.

* * *

The following officers were elected at the recent annual meeting of the stockholders of the Humeston State Bank: B. King, president; S. H. Moore, vice-president; W. T. Moore, cashier, and Ivan Hasbrouck, assistant cashier.

* * *

The interior of the State Savings Bank of Kanawha which was recently damaged by fire, is being repaired.

* * *

The Scott County Savings Bank held its annual meeting recently and re-elected

the following officers: I. H. Sears, president; Henry F. Peterson, vice-president; John H. Hass, cashier; Gus Stueben, assistant cashier, and C. A. Ficke, attorney. The annual dinner was enjoyed after the election.

* * *

The Peoples Savings Bank of Harvey has opened for business.

* * *

The officers who will have charge of the Lucas County National Bank of Chariton are Samuel McKelveen, president, and L. H. Russelle, cashier. Capital, \$50,000.

* * *

At the meeting of the Johnson County Savings Bank of Iowa City the following officers and directors were chosen to serve another year: W. A. Fry, president; M. J. Moon, vice-president; George L. Falk, cashier, and J. A. Shalla, assistant cashier. Directors—W. A. Fry, M. J. Moon, Max Mayer, S. L. Close, John T. Jones, E. F. Bowman, E. P. Whitacre, Wm. Hanke and F. C. Carson.

* * *

At the recent annual meeting of the directors of the German Savings Bank of Davenport, the following officers were re-elected: Charles N. Voss, president; Jens Lorenzen, vice-president; August A. Balluff, second vice-president; Ed. Kaufmann, cashier; F. C. Kroeger, assistant cashier and R. Andresen, assistant cashier.

* * *

The officers of the defunct Farmers &

IOWA STATE NATIONAL BANK

SIOUX CITY, IOWA

Officers:

GEO. WEARE, President
H. A. JANDT, Vice President

| | | | | |
|-----------|---|---|---|---------------|
| Capital, | - | - | - | \$ 200,000.00 |
| Surplus, | - | - | - | 100,570.33 |
| Deposits, | - | - | - | 2,465,140.00 |

Officers:

JOHN McHUGH, V. President
H. A. GOOCH, Cashier

This bank has unexcelled facilities for the prompt and careful handling of all business entrusted to it.



German Savings Bank

Davenport, Iowa.

| | | |
|------------------------|---------|--------------|
| Capital | - - - - | \$600,000 |
| Surplus and | | |
| Undivided Profits Over | - - - - | 674,000 |
| Deposits | - - - - | 9,560,368.58 |

OFFICERS

CHAS. N. VOSS, Pres. DAVID H. McKEE, Vice-Pres. AUG. A. BALLUFF, Second Vice-Pres.
JENS LORENZEN, Vice-Pres. ED. KAUFMANN, Cashier. F. C. KROEGER, Ass't Cashier

Commercial Accounts.

Farm Mortgage Loans.

Savings Deposits.

Collections

Believing that our large Capital and Surplus offers a strong reserve for our depositors we invite the accounts of Iowa Banks and Bankers.

Liberal treatment and prompt service

Drovers Bank of Seymour are being sued by the depositors through their attorneys, Miles & Steele, of Corydon and Howard Clark, of Des Moines, in the sum of \$200,000 for negligence of duty connected with the bank.

The banks of Fort Dodge held their annual meetings recently, L. Blanden being elected president of the First National and C. C. Carpenter president of the Fort Dodge Loan & Trust Co.

The following officers were re-elected at the recent annual meeting of the board of directors of the Iowa City State Bank: Euclid Sanders, president; Wm. Musser, vice-president; P. A. Korab, cashier, and J. C. Switzer, assistant cashier.

The Peoples Savings Bank of Grand Mound has increased its capital stock from \$15,000 to \$30,000.

At the annual meeting of the Grimes Savings Bank, all the old officers and directors were re-elected for the ensuing year, and a 10 per cent dividend declared. \$1,500 was added to the surplus account.

Mr. Frank Hoepfner, formerly assistant cashier in the Traer State Bank, will have charge of the branch bank to be opened by that institution at Voorhies.

The Stockholders of the Farmers Savings Bank of Roland found everything so satisfactory at their recent annual meet-

ing that the same officers and directors were re-elected for another year. After the meeting the officers of the institution entertained the stockholders at dinner.

At the annual election of officers of the German Savings Bank of Hartley, two new members were appointed to fill vacancies. They were Dorr Miller and W. A. Burlet. The German Savings has an enviable record for a five-year-old, and much credit is due G. F. Knaack, the capable and efficient cashier of the institution.

Mr. J. H. Eastman, an old resident of Decorah and formerly head of the First National Bank of that city, died recently at his home there after an illness of several years.

The First National Bank of Hubbard has chosen the Merchants National Bank of Cedar Rapids as a reserve agent.

At the annual meeting of the First National Bank of Dike, the old officers were re-elected, being, R. H. Rehder, president; M. W. Roadman, vice-president, and J. J. Schultz, cashier.

The officers of the National State Bank of Mt. Pleasant for the coming year are: T. J. Whiting, president; E. T. Willits, vice-president, and Jas. T. Gillis, cashier.

The directors of the First National Bank of Burlington elected officers at

their recent annual meeting as follows: Wm. Carson, president; Wm. P. Foster, vice-president and cashier, and L. C. Wallbridge, assistant cashier.

The annual meeting of the stockholders of the Commercial Savings Bank of Lohrville was held recently and the following officers re-elected: A. J. McDermott, president; D. A. Evans, vice-president; G. W. Evans, cashier.

The Exchange State Bank of Walker elected the following officers at its recent annual meeting: H. J. Nietert, president; Martin Schneider, vice-president; Chas. H. Nietert, cashier, and Theo. W. Hawkins, assistant cashier.

The following officers have been elected by the First National Bank of Mt. Pleasant to serve during 1908: T. J. Van Hon, president; Judge W. S. Withrow, vice-president, and H. J. Twinting, cashier.

The annual election of officers for the Clarinda National Bank resulted as follows: Ed. F. Rose, president; H. E. Parslow, vice-president; E. G. Day, cashier, and C. F. Butler, assistant cashier.

The officers of the First National Bank of Primghar for the year 1908 are: H. W. Smith, president; O. H. Montzheimer, vice-president, and R. Hinman, cashier.

At its recent annual meeting the First National Bank of Sumner elected the fol-

Davenport Savings Bank

DAVENPORT, IOWA

Officers

WILLIAM O. SCHMIDT, President
LOUIS HALLER, Vice President
HENRY C. STRUCK, Cashier
OTTO L. LADENBERGER, Teller

| | | |
|-------------------|-------|---------------|
| Capital | - - - | \$ 300,000.00 |
| Undivided Profits | - - - | 270,009.99 |
| Deposits | - - - | 3,843,385.30 |

4 Per Cent Interest Paid on Deposits: Money Loaned on Real Estate Security in the State of Iowa.

:: :: DIRECTORS :: ::

A. Burdick

Louis Haller

A. Steffen

W. O. Schmidt

Theo. Karbbenhoeft

J. F. Dow

H. Kohrs

W. H. Wilson

H. C. Struck



CHIEF BLACK HAWK.

Black Hawk National Bank

WATERLOO, IOWA

Capital and Surplus
\$200,000.00

United States Depository

OFFICERS

| | |
|------------------------------|----------------------------|
| F. F. McElhinney, Pres. | Richard Holmes, Vice-Pres. |
| F. W. Powers, Vice-Pres. | Charles W. Knoop, Cashier |
| L. D. Bedford, Asst. Cashier | Lila Marcham, Teller |

Write us for our liberal terms for new accounts.
We can handle your account at a PROFIT TO YOU.
3 per cent. Interest paid on Bank Balances.

Choice 6 per cent. Investments.

Waterloo

Paving Certificates and City
Bonds. Now ready
for sale at 6 per cent.

WATERLOO LOAN & TRUST CO.

WATERLOO, IOWA

Write for Particulars.

State Amount Desired

lowing officers: R. D. McCook, president; Frank Westcott, vice-president; Nelson McCook, cashier, and Walter Heyer, assistant cashier.

* * *

The First National Bank of Le Mars has elected officers as follows for the coming year: P. F. Dalton, president; E. A. Dalton, cashier; G. L. Wernli, vice-president, and J. H. Hoffman, assistant cashier.

* * *

The following officers will have charge of the Citizens National Bank of Grinnell for the coming year: H. W. Spaulding, president; W. F. Vogt, vice-president; H. F. Lanphere, cashier, and H. M. Harris, teller.

* * *

The First National Bank of Albia re-elected the following officers at its recent annual meeting: Mrs. Caroline B. Drake, president; L. T. Richmond, vice-president and cashier, and Roy T. Alford, assistant cashier.

* * *

The Aetna State Bank of Oelwein held its annual meeting recently and elected the following officers: A. J. Anders, president; J. H. Meyer, vice-president; R. H. Martin, cashier, and T. E. Kint, assistant cashier.

* * *

The Bank Clerks Association of Iowa City recently entertained the bankers of that city at a dinner at the Burkley Hotel. Covers were laid for thirty-seven and an interesting program of toasts was

given, Mr. C. F. Huebner, president of the association, acting as toastmaster.

* * *

The Clarinda Trust & Savings Bank has elected its former officers for the ensuing year. They are: Wm. Orr, president; H. R. Spry, vice-president, and A. F. Galloway, cashier.

* * *

The officers of the Pella National Bank for 1908 are: P. H. Bousquet, president; R. R. Beard, vice-president; Joan Nollen, vice-president; H. P. Scholte, cashier, and Edward S. Cook, assistant cashier.

* * *

The stockholders of the Mt. Auburn Savings Bank held their annual meeting recently and elected the following officers: D. E. Mackie, president; C. S. Dorsey, vice-president, and P. L. Lupton, cashier.

* * *

The Merchants National Bank of Grinnell has elected the following officers for the year 1908: S. A. Cravath, president; E. W. Clark, vice-president; Geo. H. Hamlin, cashier, and W. C. Staat, assistant cashier.

* * *

The officers of the Oakland Savings Bank for 1908 are: W. L. Overman, president; H. H. Spalti, vice-president, and M. H. Evans, cashier.

* * *

At the annual meeting of the stockholders of the First National Bank of Tama, the following officers were elected: J. L. Bracken, president; T. L. Williamson, cashier; T. J. Bracken, assistant cashier, and B. L. Clutier, teller.

* * *

The officers of the First National Bank of Perry for the year 1908 are: D. J. Pattee, president; Allen Breed, vice-president, and H. M. Pattee, cashier.

* * *

The directors of the Wapello State Savings Bank at their annual meeting elected the following officers for the year: G. W. Schofield, president; J. F. Heins, vice-president; J. D. Diehl, cashier, and F. R. Morgan, assistant cashier.

* * *

The First National Bank of Charles City held its annual meeting recently and re-elected the old officers. They are: C. D. Ellis, president; H. C. Raymond, vice-

president; H. M. Walleser, cashier, and R. V. Raymond, assistant cashier.

* * *

The Commercial National Bank of Charles City has chosen the following officers for the year: Geo. E. May, president; Joseph Hecht, vice-president, and Clarence Seaman, assistant cashier.

* * *

At the annual meeting of the First National Bank of Iowa Falls, held in that city recently, the following officers were elected to serve during 1908: W. H. Woods, president; C. H. Burlingame, cashier, and J. H. Carleton, vice-president.

* * *

The First National Bank of Webster City elected the following officers at their annual meeting: L. L. Estes, president; W. J. Covil, vice-president; E. F. King, cashier, and W. C. Pyle, assistant cashier.

* * *

The Farmers National Bank of Webster City has chosen the following officers to serve during the ensuing year: J. M. Jones, president; R. E. Jones, vice-president; J. H. Shipp, cashier, and S. K. Virtue, assistant cashier.

* * *

The Hamilton County State Bank of Webster City elected the following officers at their recent annual meeting: L. A. McMurray, president; J. L. Kamrar, vice-president; F. H. Alexander, cashier, and Miss A. C. Smith and B. F. Paine, assistant cashiers.

* * *

At the annual meeting of the Union National Bank of Ames, the following officers

Weil, Farrell & Co.

Established 1894

BANKERS

Specializing

Commercial Paper

171 La Salle Street
CHICAGO

79 Milk Street
BOSTON

Mutual Life Bldg.
BUFFALO

Offerings on Application

IF YOU CONTEMPLATE SELLING YOUR BANK

Let us sell it for you. We have hundreds of responsible and experienced bankers, and our list is daily increasing, ready with the necessary capital, ready and anxious to buy. All negotiations are conducted in a business-like and strictly confidential manner.

Correspondence and personal interviews invited. Have you seen the **Confidential Banker** or felt the "Live Wire" shock?

Charles E. Walters Co.,

COUNCIL BLUFFS, IOWA.

The National Bank of
COMMERCE
 IN ST. LOUIS

CAPITAL, SURPLUS, PROFITS, - \$18,000,000
DEPOSITS, - - - - - 00

Two Per Cent Interest on
 Bankers' Balances

Three Per Cent Interest on Time Deposits

THE
Scott County Savings Bank
 DAVENPORT, IOWA

I. H. SEARS,
 President

H. F. PETERSEN,
 Vice-President

J. H. HASS,
 Cashier

Capital, Surplus, and Un-
 divided Profits,

\$466.849

Deposits, \$4,178,846.95

ers were elected: Wm. Greeley, president; E. W. Stanton, vice-president; Henry Wilson, cashier, and T. A. Dodds, assistant cashier.

* * *

The stockholders of the First National Bank of Carroll elected the following officers at their annual meeting: W. L. Culbertson, president; H. W. Macomber, vice-president, and R. E. Coburn, cashier.

* * *

At the annual meeting of the First National Bank of Britt the following officers were elected to serve the ensuing year: Lewis Larson, president; Webb Vincent and C. P. Lewis, vice-presidents, and Ed. F. Larson, cashier.

* * *

The stockholders of the Boone National Bank elected the following officers at their annual meeting: E. E. Hughes, president; John Cooper, vice-president; T. L. Ashford, cashier, and A. M. Burnside, assistant cashier.

* * *

The City Bank of Boone has elected the following officers for the ensuing year: C. J. A. Ericson, president; L. Goepfinger, vice-president; C. E. Rice, cashier; C. H. Goepfinger, assistant cashier, and

R. T. Duckworth, second assistant cashier.

* * *

At their recent annual meeting the stockholders of the First National Bank of Boone elected the following officers: S. L. Moore, president; J. H. Herman, cashier; E. B. Arthur, assistant cashier, and H. R. Eaton, second assistant cashier.

* * *

The First National Bank of Manchester has chosen the following officers to guide its destinies for the coming year: M. F. LeRoy, president; A. H. Blake and L. L. Hoyt, vice-presidents, and F. E. Dutton and Don A. Preussner, cashiers.

* * *

Mr. Louis Haller, recently re-elected vice-president of the Davenport Savings Bank, is the oldest banking officer in that city, having held his present position since 1874.

* * *

At the recent annual meeting of the officers of the First National Bank, all of the old officials were re-elected for 1908. They are: H. R. Laird, president; T. M. Aistrophe, Jr., vice-president; Ira McCormick, cashier, and C. O. Laird, assistant cashier.

Tama County, Iowa, Banks Have Plenty of Cash

There are eight national banks in this county, with a total capital of \$375,000 and a surplus around \$125,000, giving the national banks a working capital of half a million. There are nine state and savings banks with a capital of \$310,000, and some of these have a surplus. Only two private banks are now in operation in the county, the Bank of Elberon and the Bank of Buckingham. The total deposits carried in the nineteen banks of the county, exceed three and a half millions—nearly \$150 for every man, woman and child in the county. This with the total capital and surplus, gives the banks nearly four and a half millions to work with. It is safe to say that the individual responsibility of the stockholders behind the banks is equal to at least double the amount of their capital, or nearly \$10,000,000. In view of these conditions, why will any sane man or woman hide money in bureau drawers or bedticks or bury it in the ground instead of depositing it in a bank? The reports of these banks show they have nearly three-quarters of a million dollars in cash and cash items with overdrafts totaling little more than \$50,000.

Exclusive lines of
Grain, Milling, Lumber
and Jobbing Paper of
Minneapolis and St. Paul

Especially suitable for Northwestern Banks.
Offerings on application.

EUGENE M. STEVENS & CO.

Commercial Paper and Investment Bonds
 Northwestern National Bank Bldg. MINNEAPOLIS

Hotel Collingwood
 THIRTY-FIFTH STREET
 BETWEEN FIFTH AVENUE AND BROADWAY
 NEW YORK

Absolutely fireproof, containing every modern comfort and convenience, conducted in a thoroughly first-class manner and within a stone's throw of the fashionable shops, clubs and theatres. Suites and single rooms with bath, for transient and permanent occupancy. Restaurant a la carte.

FRED'K V. WISHART

Correspondence invited with a view to business relations with the banks of Western Iowa, Nebraska, Colorado, Wyoming, South Dakota and the Northwest : :



Capital and Surplus

\$1,000,000.00

Reserve Depository for
National Banks

NEBRASKA NEWS AND NOTES

Mr. Clyde Spanogle, late assistant cashier of the Bridgeport Bank, has accepted the position of cashier in the Minatare Bank, taking the place of Mr. W. G. Sampson, who has resigned to become the county treasurer of Scotsbluff county. This bank belongs to a group of banks in the North Platte valley, of which Mr. J. W. Wehn is the president. Mr. J. H. Wehn takes the vacancy made by Mr. Spanogle in the Bridgeport Bank.

* * *

The Bank of Kimball has been reorganized as a national bank, and the following changes have taken place in the officers: Gust Linn, president, in place of J. J. Kinney, and Henry Vogler, cashier, in place of A. C. Fonda, who stays with the bank as assistant cashier.

* * *

Work has been commenced on a new building at Dalton, which will be occupied by a bank.

* * *

The Peoples Bank of Lodge Pole has been recently re-organized with W. W. Young as president; M. C. Welton, vice-president, and F. G. LaSelle, cashier. The capital stock was increased from \$10,000 to \$25,000.

* * *

At a recent meeting of the stockholders of the Bank of Brainard, it was unanimously voted to increase the surplus account to \$10,000 and the money was at once paid in. I. T. McKnight was re-elected president; Henry Schulz, vice-president and A. K. Smith, cashier, the same officers having been in charge for the past 22 years.

* * *

Mr. R. M. Crichton, who has been assistant cashier of the Carson National Bank of Auburn for nine years, has resigned his position with the bank and will become a traveling salesman.

* * *

Mr. Carson Hildreth, president of the Franklin State Bank, is doing hard and effective work to help the farmers of his locality in securing corn for feeding in that part of the Republican valley. The

bank has been loaning money for the purchase of corn every day for two months, and expects to continue that policy to the full extent of its ability. In one day seven cars of corn came to Franklin for feeding, and the bank paid out over \$6,000 that went in payment for this corn. The light crop last season makes the demand on the bank heavier than usual, and Mr. Hildreth urges the people of that community to keep their money doing good by keeping it in the bank, and making it more easy for the bank to meet the needs of the farmers.

* * *

The First National Bank of Trenton moved into its new building February 1st. They are now located in comfortable and commodious quarters, and the new structure presents a very handsome appearance.

* * *

The First National Bank of Beatrice has declared a semi-annual dividend of 5 per cent, carried \$20,000 to the surplus fund and expended \$6,000 in improvements on its building. F. H. Howey is cashier of this institution.

* * *

The banks of Custer county with deposits of \$1,452,283 and a per cent of reserve for all banks of 42 per cent, is an excellent illustration of the way west central Nebraska is getting to the front and staying on a safe basis.

* * *

The Exeter State Bank has been sold twice recently, the controlling interest now being owned by Mr. W. H. Wallace & Co., bankers, who own the other bank at that place. The officers in charge are W. H. Wallace, president, and H. M. Link, cashier.

* * *

The First National Bank of Campbell has been chartered with a capital of \$25,000. Its officers are L. H. Eastman, president; J. P. Chevalier, cashier, and B. M. Chevalier, assistant cashier. This bank succeeds the Commercial State Bank.

Luther Bonham has filed an application with the comptroller of the currency

for the chartering of the Bonham National Bank of Fairbury, with a capital of \$50,000.

* * *

The Citizens Bank of Shubert has been organized with a capital stock of \$10,000. The officers are H. E. Williams, president; E. C. Riggs, vice-president, and J. F. Shubert, cashier.

* * *

There are twenty-one national and state banks in Gage county, and these banks have a combined capital stock of \$514,000 and a combined surplus of 123,670. This makes a total banking capital for Gage county of \$638,170. Probably, in no other county in the state, were the banks more strongly fortified with cash at the time of their last statement than the different banks in Gage county. This was especially noticeable in the Beatrice banks, which always carry a large surplus.

* * *

The recent statement of the Farmers & Mechanics Bank of Havelock shows deposits of \$126,276; loans, \$115,350, and cash on hand, \$21,828.

* * *

The Citizens National Bank of Tecumseh has just increased its currency circulation to the amount of \$15,000. The new currency issued by this bank was in \$10 and \$20 bills.

* * *

The First National Bank of Chadron has remodeled its banking rooms, adding a directors' room, and fitting up the entire suite in handsome new furniture, so that they now present a very attractive appearance.

* * *

In their recent statement, the First State Bank of Bethany, shows loans of \$21,665; cash, \$15,663, and deposits, \$30,378.

* * *

The Fall City banks are prepared for fire or burglars, either one, both the Richardson County Bank and the First National Bank having recently installed safes of the best manufacture, absolutely fire and burglar proof.

* * *

The West Point National Bank is now doing business in their handsome new home, which is considered the finest bank-

THE OMAHA NATIONAL BANK

OF OMAHA, NEBRASKA

STATEMENT, DEC. 3, 1907

| RESOURCES. | |
|--|------------------------|
| Loans and discounts..... | \$6,530,075.49 |
| Overdrafts | 2,924.03 |
| U. S. and other bonds..... | 2,074,658.71 |
| Banking house | 200,000.00 |
| Due from banks and U. S. treasurer | 2,277,784.99 |
| Cash on hand..... | 1,425,197.34 |
| | \$12,510,640.56 |

| LIABILITIES. | |
|------------------------------|------------------------|
| Capital | \$1,000,000.00 |
| Surplus and profits..... | 423,230.00 |
| Circulation | 704,160.00 |
| Bonds borrowed | 75,000.00 |
| Clearing house account. | 30,000.00 |
| Deposits | 10,278,250.12 |
| | \$12,510,640.56 |

J. H. MILLARD, President

C. F. McGREW, V. President

WM. WALLACE, V. President

W. H. BUCHOLZ, Cashier

FRANK BOYD, Ass't Cashier

WELL ORGANIZED COLLECTION DEPARTMENT. ITEMS ON OMAHA AND ALL NEBRASKA POINTS SOLICITED.

ing building in that section of the state, everything in its construction and furnishings being strictly up-to-date.

At their recent annual meeting, the directors of the First National Bank of Wilcox voted to increase their surplus fund from \$3,000 to \$5,000.

* * *

I. E. Cameron and associates have opened a new bank at Blue Springs in a fine new building.

* * *

The statements of the York banks show practically no decrease in the volume of business, a very good evidence that the panic was scarcely felt by the people in that vicinity.

* * *

The Bank of Union has been incorporated. The officers in charge will be M. H. Shoemaker, president, and W. F. Tracy, cashier.

State Banks in Nebraska Which Increased Their Capital in 1907.

Citizens State Bank, Carleton, from \$10,000 to \$20,000. Bank of Cedar Bluffs, Cedar Bluffs, from \$15,000 to \$20,000. Farmers and Merchants Bank, Cedar Bluffs, from \$12,500 to \$15,000. S. S. Hadley Company, Cedar Rapids, from \$30,000 to \$50,000. Citizens State Bank, Chadron, from \$20,000 to \$30,000. Commercial Bank, Chappell, from \$10,000 to \$12,000. State Bank of Curtis, Curtis, from \$10,000 to \$25,000. Dunbar State Bank, Dunbar,

from \$20,000 to \$25,000. Farmers and Merchants Bank, Elm Creek, from \$15,000 to \$20,000. Farmers State Bank, Eustis, from \$12,500 to \$15,000. Security Savings Bank, Fremont, from \$12,000 to \$16,000. Empire Loan and Trust Company, Haigler, from \$5,000 to \$15,000. State Bank, Indianola, from \$20,000 to \$25,000. State Bank of Lawrence, Lawrence, from \$10,000 to \$15,000. State Bank of Lebanon, Lebanon, from \$12,000 to \$25,000. Blue River Bank, McCool Junction, from \$7,500 to \$15,000. Citizens State Bank, Peru, from \$12,000 to \$15,000. Pleasanton State Bank, Pleasanton, from \$10,000 to \$15,000. Farmers and Merchants Bank, Prague, from \$15,000 to \$25,000. Schuyler Savings Bank, Schuyler, from \$13,000 to \$15,000. Silver Creek State Bank, Silver Creek, from \$10,000 to \$12,500. Stamford Bank, Stamford, from \$5,000 to \$10,000. Citizens State Bank, Bloomfield, from \$20,000 to \$25,000. Broken Bow State Bank, Broken Bow, from \$20,000 to \$30,000. Farmers State Bank, Loomis, from \$5,000 to \$10,000. State Bank of Surprise, Surprise, from \$5,000 to \$10,000. Harlan County Bank, Alma, from \$10,000 to \$40,000. First State Bank, Winnetoon, from \$9,000 to \$15,000. State Bank of Deshler, Deshler, from \$10,000 to \$20,000. Citizens Bank, Johnstown, from \$5,000 to \$10,000. Citizens State Bank, Petersburg, from \$11,200 to \$20,000. Orchard State Bank, Orchard, from \$5,000 to \$10,000. Bank of Lushton, Lushton, from \$5,000 to \$10,000. Utica Bank, Utica, from \$14,000 to \$30,000. J. L. Brandies & Sons, Omaha, from \$50,000 to \$100,000. Stromsburg

Bank, Stromsburg, from \$15,000 to \$20,000. Farmers State Bank, Amherst, from \$10,000 to \$15,000. Eddyville State Bank, Eddyville, from \$8,000 to \$10,000. Farmers Exchange Bank, Tamora, from \$5,000 to \$10,000. People Bank, Lodge Pole, from \$6,000 to \$25,000. Farmers State Bank, Pickrell, from \$5,000 to \$7,500. Prosser State Bank, Prosser, from \$5,000 to \$8,000. Bank of Brady, Brady, from \$5,000 to \$10,000. First State Bank, Bethany, from \$5,000 to \$6,000. Citizens State Bank, Orchard, from \$10,000 to \$12,500. Farmers Exchange Bank, Trumbull, from \$5,000 to \$10,000. Hayden Bros., Bankers, Omaha, from \$50,000 to \$100,000. Farmers State Bank, Hagar, from \$5,000 to \$8,000. Bank of Polk, Polk, from \$15,000 to \$20,000. Walthill State Bank, Walthill, from \$10,000 to \$25,000. Clarks State Bank, Clarks, from \$10,000 to \$12,500.

State Banks on the Roll of Honor in Nebraska.

The following is a list of the state banks having a surplus and net undivided earnings equal to or exceeding their capital:

Bridgeport Bank, Bridgeport, capital, \$5,000; surplus and profits, \$25,235.48. Farmers State Bank, Central City, capital, \$25,000; surplus and profits, \$31,772.06. Platte Valley State Bank, Central City, capital, \$20,000; surplus and profits, \$28,898.21. Farmers State Bank, Dodge, capital, \$30,000; surplus and profits, \$34,828.36. Farmers State Bank, Emerson, capital, \$20,000; surplus and profits, \$26,309.28.

The MERCHANTS NATIONAL BANK

of OMAHA, NEBRASKA

2775

Luther Drake, President
F. P. Hamilton, CashierFrank T. Hamilton, Vice Pres.
B. H. Meile, Assistant Cashier

ACCOUNTS SOLICITED.

U. S. DEPOSITORY

| | | | | |
|-------------------|---|---|---|-------------|
| Capital | - | - | - | \$500,000 |
| Surplus | - | - | - | \$250,000 |
| Undivided Profits | - | - | - | \$ 47,732 |
| Deposits | - | - | - | \$6,119,983 |

FIRST NATIONAL BANK

OMAHA, NEB.

Capital-Surplus-Undivided Profits
\$1,000,000

The First Bank in Nebraska The First National Bank in Nebraska
The First Bank in Nebraska to Exceed \$11,000,000 Deposits
C. T. Kountze, Pres. F. H. Davis, Vice-Pres. L. L. Kountze, Cashier

DEPOSITS



Depository of the U. S., State of Nebraska, County of Douglas, City of Omaha
KOUNTZE BROS. FOREIGN CIRCULAR LETTER OF CREDIT
Liberal in Policy, Conservative in Management. We make a
Specialty of accounts of Banks and Bankers. Exceptional
Facilities for making Collections throughout the West

If it is

BANK

business, in or about the

**UNION STOCK YARDS,
South Omaha, Nebraska,**

pertaining to the live stock or meat
trade, for quick action and proper
treatment, send it direct to

**The Union Stock Yards
National Bank.**

Established 1885
Nationalized 1891

Capital, \$300,000.00
Surplus, 60,000.00

F. H. DAVIS, President
E. F. FOLDA, Vice-Pres.

F. R. HEDRICK, Cashier
N. F. RECKARD, Ass't Cash.

Wallace & Co., bankers, Exeter, capital, \$50,000; surplus and profits, \$57,401.10. Harbine Bank, Fairbury, capital, \$50,000; surplus and profits, \$77,131.34. Citizens Bank, Geneva, capital, \$35,000; surplus and profits, \$43,706.25. Bank of Glenville, Glenville, capital, \$12,000; surplus and profits, \$13,319.47. Bank of Graf, Graf, capital, \$5,000; surplus and profits, \$10,049.34. Commercial Bank, Harrison, capital, \$10,000; surplus and profits, \$11,852.41. Security State Bank, Homer, capital, \$10,000; surplus and profits, \$19,235.20. Dodge County Bank, Hooper, capital, \$25,000; surplus and profits, \$29,290.78. Bank of Hyannis, Hyannis, capital, \$15,000; surplus and profits, \$16,051.97. Minatare Bank, Minatare, capital, \$5,000; surplus and profits, \$14,333.27. Bank of Morse Bluff, Morse Bluff, capital, \$15,000; surplus and profits, \$15,237.37. Exchange Bank, Ong, capital, \$25,000; surplus and profits, \$54,643.77. Frenchman Valley Bank, Palisade, capital, \$10,000; surplus and profits, \$13,705.37. State Bank of Ravenna, Ravenna, capital, \$10,000; surplus and profits, \$11,763.89. Stockmens Bank, Rushville, capital, \$15,000; surplus and profits, \$17,100.98. Spalding City Bank, Spalding, capital, \$10,000; surplus and profits, \$11,241.51. First State Bank, Sterling, capital, \$25,000; surplus and profits, \$30,672.11. Upland Banking Company, Upland, capital, \$10,000; surplus and profits, \$11,277.83.

Nearing the End

Joe Lincoln, whose Cape Cod folks are well-known characters, recently attended

a lecture. When asked how he liked it, he related this little story:

A stranger entered a church in the middle of the sermon and seated himself in the back pew. After a while he began to fidget. Leaning over to a white-haired man at his side, evidently an old member of the congregation, he whispered:

"How long has he been preaching?"

"Thirty or forty years, I think," the old man answered. "I don't know exactly."

"I'll stay then," decided the stranger. "He must be nearly done."—Everybody's Magazine.

New National Banks in Nebraska

During 1907 there were fifteen new national banks chartered in Nebraska. The following is a list of these new financial institutions, and capital of each:

First National Bank of Gordon, \$40,000; First National Bank of Polk, \$25,000; Citizens National Bank of Orleans, \$25,000; Commercial National Bank of Kearney, \$100,000; First National Bank of Walthill, \$25,000; First National Bank of Hay Springs, \$25,000; Creighton National Bank of Creighton, \$25,000; First National Bank of Utica, \$30,000; McCook National Bank of McCook, \$50,000; First National Bank of Lawrence, \$25,000; First National Bank of Bancroft, \$30,000; First National Bank of Harrison, \$50,000; Live Stock National Bank of South Omaha, \$100,000; Central National Bank of Lincoln, \$150,000; First National Bank of Curtis, \$25,000.

The most noticeable feature in connection with Lincoln banks during 1907 has been the large increase in bank capital. On the first of last January the First National Bank increased its stock from \$300,000 to \$400,000. During the year the National Bank of Commerce increased its capital stock from \$100,000 to \$150,000. In September of this year the City National Bank increased its capital stock from \$100,000 to \$250,000. The Columbia National Bank, which went out of existence had a capital stock of \$100,000, the new Central National Bank, that has taken the place of the Columbia in the list of banks, has a capital of \$150,000. In no single year in the last ten years has there been such an increase in capital stock of Lincoln banks as is recorded in the year 1907. Some of this additional capital stock was carried over from the surplus funds of the banks, but notwithstanding this, the loss of surplus from a year ago to the present time does not represent all the amount that went into capital stock. After all that went into capital stock had been taken away from it, it still makes a splendid growth in the banks' showing during the year.

\$4,000 Goes up in Smoke

Geo. Cunningham, a well known farmer of Lehigh, Iowa, is anxiously awaiting a letter from the treasury department at Washington, for upon the news it contains depends the issue whether a little pile of ashes owned by him will be recognized for what it once was, or remain

Packers National Bank OF SOUTH OMAHA, NEB.

CAPITAL, \$150,000
UND. PROFITS, \$52,830.00

SURPLUS, \$100,000
DEPOSITS, \$2,189,820.00

OFFICERS:

JOHN F. COAD, President. A. W. TRUMBLE, Vice-Pres.
F. J. MORIARTY, Cashier. CHAS. A. DUNHAM, Ass't Cashier.
J. F. COAD, JR., Ass't Cashier.

We invite the Live Stock Banking business of Iowa and Nebraska Bankers.

First National Bank

DUBUQUE, IOWA

Capital, - - \$200,000 Surplus and Profits, \$94,831.36

Deposits, \$1,584,405

OFFICERS

C. H. EIGHMEY
President
E. A. ENGLER,
Vice-President
B. F. BLOCKLINGER,
Cashier

DIRECTORS

C. H. Eighmey E. A. Engler
Geo. A. Burden J. T. Adams
C. M. Peaslee Jas. C. Collier
B. F. Blocklinger Peter Kiene

H. C. BOSTWICK, President. H. C. MILLER, Ass't Cash.
E. A. CUDAHY, Vice-Pres. JOHN S. KING, Ass't Cash.
TRUMAN BUCK, Vice-Pres. JAS. B. OWEN, Ass't Cash.
J. C. FRENCH, Cashier.

The South Omaha National Bank

South Omaha, Nebraska

Capital, \$250,000 Surplus, \$250,000 Profits, \$100,000

Send us your Stock Yards and Packing House items. We make a study of the efficient handling of accounts of banks transacting business at the South Omaha stock yards. Correspondence invited.

THE First National Bank

OF SIOUX CITY, IOWA

Capital, \$300,000.00 Surplus and Profits, 91,037.88

Deposits, \$3,010,166.51

Accounts of banks received on liberal terms. A large list of par points in Iowa, Minnesota, Dakota and Nebraska. Collections carefully and promptly made.

JAMES F. TOY, President. GEORGE C. CALL, Vice-Pres.
ACKLEY HUBBARD, Vice-Pres. J. FRED TOY, Cashier.
I. C. BRUBACHER, Ass't Cash. F. W. KAMMAN, Ass't Cashier

forever merely the ashes of a snug little fortune of \$4,000.

Cunningham put neither his trust nor his money in banks during the late financial flurry. Instead, he bundled his cash accumulations of a little more than \$4,000 into a precious wad and stuffed it into a satchel. Thinking himself exceedingly wise, he capped the climax of his caution by putting satchel and all into an old, unused stove, telling no one about his secret hiding place. Without consulting Cunningham, another person of his household kindled a fire in the stove, and before he could stop the costly blaze, his money and his satchel were burned.

It is not known just what he said nor what a flood of briny tears swept forth from his inner wretchedness, but he came to Lehigh a sadder and a wiser man, carrying tenderly the ashes of the satchel and the money. Forgetting in his unhappiness his former distrust of banks and bankers, he now appealed to Cashier Cox of the First National Bank for help. The cashier told him that the pile of ashes might be sent to the treasury department at Washington for examination and that if it could identify any of the debris as money, it might redeem it in part at least.

So the ashes were gently packed away and forwarded to Washington. It is doubtful if very much, if any, of the money can be definitely identified, for when the satchel was touched it crumbled away. Among the ashes were bits of money, but only bits, and Cunningham will be lucky if he recovers enough to pay the express charges.

DAKOTA NEWS AND NOTES

The new Commercial & Savings Bank of Kimball, S. D., has opened for business. The officers are Charles Maher, president; John Smith, vice-president, and C. E. Stanton, assistant cashier.

* * *

The Kimball State Bank of Kimball, S. D., has begun business in its new building which was erected at a cost of \$10,000.

* * *

At the recent annual meeting of the stockholders of the Citizens National Bank of Sisseton, S. D., the following officers were elected: Joseph Marvick, president; A. J. Norby, vice-president; O. P. Rask, cashier, and Henry Helvig, assistant cashier.

* * *

The officers of the First National Bank of Yankton, S. D., for the year 1908 are: F. L. Van Tassel, president; George Wilson, vice-president, and W. E. Heaton, cashier.

* * *

The following changes have been made in the Commercial & Savings Bank of Mitchell, S. D.: H. R. Kibbee, president; J. T. Morrow, vice-president; R. E. Cone, cashier and F. X. Roach, assistant cashier.

* * *

Mr. S. N. Cutts, formerly cashier of the First National Bank of Hudson, has accepted the position of assistant cashier

at the State Bank of Spencer. He succeeds Mr. A. M. Richards, resigned.

Mr. J. N. Kuhl was re-elected cashier and A. F. Larson assistant cashier of the First National Bank of Towner, N. D., at the recent annual meeting of the stockholders of that institution.

* * *

The Butte County Bank of Belle Fourche, S. D., has recently installed the electric burglar alarm system made by the American Bank Protection Company, of Minneapolis, and also a complete set of new steel fixtures. The customers of this enterprising institution will no doubt appreciate the fact that they are now thoroughly protected against burglars and fire, as the American Bank Protection Company's system has never been known to fail. W. B. Penfold, cashier of this bank, writes that during the recent financial stringency the bankers of that section did not suspend currency payment, but continued their business as usual. He believes this is the only section in the country that can make this statement.

* * *

Mr. George A. Isaacs has resigned his position as cashier of the Tolley State Bank of Tolley, N. D.

* * *

We are in receipt of a neat card from the Chelsea State Bank of Chelsea, S. D., in which they solicit the business of their community. This bank is located in a

SECURITY

SAVINGS BANK Cedar Rapids

CAPITAL AND SURPLUS - \$ 150,000.00
DEPOSITS - - - 1,525,000.00

Does no Commercial Banking, but offers for Iowa business the services of a careful competent and exclusive Savings Bank, paying interest on deposits at the rate of

4 Per Cent

G. F. VAN VECHTEN, President
E. M. SCOTT, Cashier

South Dakota's Largest Bank

THE SIOUX FALLS SAVINGS BANK OF SIOUX FALLS

With a Capital of - - - \$ 100,000
Surplus and Profits of - - - 50,000
Deposits of - - - 1,731,042

Will be Pleased to Handle any South Dakota Banking Business for You to Your Entire Satisfaction.

H. R. DENNIS, President

C. C. BRATRUD, Vice President

R. L. DENNIS, Cashier

growing town, and we predict great prosperity for them. The officers are S. A. Schneider, president; A. L. Luick, vice-president and A. L. Tracy, cashier.

* * *

The Bank of Norden Lake, S. D., opened for business at that point December 30th, fully equipped to handle the banking needs of that community. The bank is in charge of Mr. James Johnson, who has been assistant cashier of the First National Bank of Arlington, S. D., for the past two years. He is well known in the vicinity of Lake Norden and will have the confidence of the people in that section we are sure. G. W. Hart of the Merchants Bank of Bryant, S. D., is president of the new institution and B. U. Hestad, vice-president.

* * *

The Elk Valley Bank of Larimore, N. D., recently purchased the splendid office building and fixtures owned by the J. B. Streeter Company who have removed to Minneapolis. The bank will occupy the entire building, which is modern in every

respect, and are to be congratulated on having as fine a set of banking rooms as are to be found in the state of North Dakota.

* * *

Mr. John J. O'Brien, a Grafton, N. D., banker, was recently married in Chicago to Miss Florence McKenzie, of Detroit, Mich.

* * *

Mr. John Webber, of Watertown, S. D., has accepted the position of cashier of the State Bank of Hayti, which has lately been organized.

* * *

The Dakota State Bank of LeBeau, S. D., has purchased the Stockmen's State Bank of Evarts and moved it to LeBeau.

* * *

Mr. J. E. McCormick has resigned as assistant cashier of the Security Bank of Webster, S. D.

* * *

The Fargo, N. D., banks show a big gain in bank clearings for the year 1907, as

compared with those of the previous year. The total clearings for 1906 were \$26,268,269.52, while for the year 1907, the clearings amounted to \$28,677,746.70, which is a gain of \$2,409,477.18. The increase is one of the largest in the history of the city.

* * *

That North Dakota is booming as a state is shown by the fact that on January 1, 1908, there were 432 state banks incorporated in that state.

* * *

Mr. U. A. Peterson, assistant cashier of the First National Bank of Munich, was united in marriage on Christmas day to Miss Mae Byerly.

* * *

Mr. J. T. Morrow has retired as president of the Commercial & Savings Bank of Mitchell, S. D., becoming vice-president of that institution. He is succeeded as president by Mr. H. B. Kibbee. Mr. Geo. H. Rew, formerly vice-president, continues as director.

A. Burdick, Pres. Joe R. Lane, Vice Pres. John P. Van Patten, Vice Pres.
Lew J. Yaggy, Cashier Will J. Housman, Ass't Cashier

FIRST NATIONAL BANK

OF DAVENPORT, IOWA.

Capital \$200,000. Surplus and Undivided Profits \$170,000

Send us your Davenport business.

The first National Bank in operation in the United States.

Public Auditor :: Accountant

C. A. MAST

REFERENCE:
BANKS IN DAVENPORT

Davenport, Iowa.

H. D. COPELAND & CO.

181-183 UNION STOCK YARDS

Chicago

LIVE STOCK COMMISSION MERCHANTS

Bankers desiring to make loans on Live Stock or Ranches or having loans they wish investigated should correspond with us. We are up to date in all lines of the Live Stock business and charges will be reasonable.

REFERENCES

National Live Stock Bank, Chicago
National Bank of Republic, Chicago

Live Stock Shipments Solicited

The Banker's Chicago Hotel

WHEN IN CHICAGO STOP AT

THE GRAND PACIFIC HOTEL

and meet your friends. Most Northwestern Bankers stop there. The most convenient hotel to the financial district.

UNEXCELLED SERVICE



THE SECURITY NATIONAL BANK

MINNEAPOLIS

CAPITAL - \$1,000,000.00 **SURPLUS - \$1,000,000.00**
DEPOSITS - - - - \$13,935,315.00

F. A. Chamberlain, President
 E. F. Mearkle, Vice-President J. S. Pomeroy, Cashier
 Fred Spafford, Assistant-Cashier George Lawther, Assistant Cashier
 Perry Harrison, Vice-President Stanley H. Bezoier, Ass't Cashier

We Invite Correspondence With Banks Throughout the Northwest

MINNESOTA NEWS AND NOTES

At a recent meeting of the executive committee of the Minnesota Bankers Association, it was decided to hold the annual convention July 23d and 24th at Duluth. After the convention the bankers will go on an excursion to Isle Royale. The program committee appointed consists of C. D. Culver and Geo. C. Power, St. Paul; W. I. Prince, Duluth; A. D. Griffith, Sleepy Eye; Joseph Chapman, Jr., Minneapolis.

At a recent meeting of the Waseca County Bank of Janesville, W. A. Born, who has been teller of the institution for some time past, was promoted to the position of assistant cashier.

At a recent directors meeting of the Stock Yards National Bank of South St. Paul, the surplus fund was increased \$5,000. All the old officers were re-elected. They are: J. J. Flanagan, president; J. S. Banks, vice-president; W. E. Briggs, cashier.

The Farmers & Mechanics Savings Bank of Minneapolis will erect a new bank building soon.

Mr. John P. Miller, who for the past eight years has been assistant cashier of the Peoples Bank of Ilwaco, has resigned

his position to accept the position of assistant cashier of the Iron Exchange Bank of Hurley, Wis. A. N. Nelson, formerly bookkeeper, succeeds him as assistant cashier of the Peoples Bank.

The new officers of the Minneapolis Clearing House Association are: A. A. Crane, president; F. M. Prince, vice-president, and Perry Harrison, secretary and manager.

P. M. Dickerson and others have organized the Lucan State Bank with a capital of \$10,000.

The Citizens State Bank of Osseo has gone into liquidation voluntarily, discontinuing business December 30th. The assets were sold to the State Bank of Osseo.

The State Bank of Bigelow has been incorporated. Capital, \$10,000. N. K. Dahle and others are interested.

The First State Bank of Gary has been organized with a capital of \$10,000. W. H. Matthews is named as one of the incorporators.

The Lumbermens National Bank of Stillwater is open for business in its handsomely remodeled apartments with

excellent equipment. The interior is finished in Italian marble and bronze and presents a very attractive appearance. In addition to the banking establishment there has been provided quarters for safety deposit accommodations, and a room has been fitted up in the rear of the bank for directors' meetings.

C. H. Ross and associates have incorporated the State Bank of Briceyn. Capital, \$16,000.

J. O. Gierke, cashier of the State Bank of Lanesboro, died recently at his home in that city.

The Citizens State Bank succeeds the Citizens Bank of McIntosh. The officers in charge are J. P. Foote, president, and Chas. L. Conger, cashier. The capital stock is \$10,000.

The banking business of Andrew Peterson, of Wheaton, has been bought by local parties who will make a national bank of it.

Mr. Roy McMillen, who has been acting as assistant cashier in the First State Bank of LeSeuer Center, has accepted a similar position in the First National Bank of Lafayette, Colo.

At a recent meeting of the directors of the Security Bank of Faribault the usual dividend was declared and also an additional 2 per cent, making a semi-annual

The FIRST NATIONAL BANK

MINNEAPOLIS, MINNESOTA

Established 1864. United States Depository.

CAPITAL and SURPLUS, - - - \$3,975,411.00
DEPOSITS, - - - - - 13,476,151.00

We would be pleased to receive a share of your business. Let us hear from you.

Swedish American National Bank

MINNEAPOLIS

| | | | | | | | | |
|----------------------|---|---|---|---|---|---|----|-----------|
| Capital, | - | - | - | - | - | - | \$ | 500,000 |
| Surplus, and Profits | - | - | - | - | - | - | | 400,000 |
| Deposits, | - | - | - | - | - | - | | 3,300,000 |

OFFICERS:

N. O. WERNER, President C. S. HULBURT, Vice-President J. A. LATTA, Vice-President
E. L. MATTSON, Cashier A. V. OSTROM, Ass't Cashier

✱ Write Us Regarding Your Northwestern Collections ✱

dividend of 6 per cent. The bank continued its policy of strengthening its reserve by adding \$5,000 to the surplus fund, making a total of \$35,000 in that account.

The First State Bank of Fountain has been incorporated with a capital of \$15,000. F. E. Finch will be cashier.

The First State Bank of Grey Eagle has been sold to Mr. Wilke and son, of the First National Bank of that place, and the two institutions will be merged.

Andrew J. Eckstein has resigned as president and director of the New Ulm State Bank. He is succeeded by Chas. Grussendorf.

The Citizens Bank of New Ulm expects to reorganize soon as a state bank.

The Bank of Bowlus has been sold to the owners of the Bank of Royalton. O. H. Havil is president and H. J. Schwartz and Albert Barden will be in charge.

G. A. Whitman, of Eveleth, and associates, will start the First National Bank of Sparta soon. The capital stock will be \$25,000.

Bank clearing for 1907 in Minneapolis broke all previous records, the billion dollar mark being passed and new daily and monthly marks set. July 2d was the greatest single day and October the big-

gest month in the history of the Clearing House Association.

The State Bank of Browndale has been incorporated by John E. Salstrom and others with a capital stock of \$10,000.

Walter Jacobsen has resigned as cashier of the First National Bank of Luverne to accept a similar position with the First National Bank of Howard, S. D.

At a meeting of the board of directors of the Security State Bank recently held, a resolution was adopted directing the officers to pay the savings account depositors 4 per cent interest for the past six months instead of 3 per cent as they had agreed to pay. This decision was made on account of the prosperous year that the institution has had.

The State Bank of Holloway is now comfortably located in their fine new brick building.

The National Bank of Commerce of Minneapolis paid a dividend of 8 per cent to their stockholders for the year 1907.

Arthur Meyer has resigned his position as assistant cashier in the National Citizens Bank of Mankato.

W. J. West, who has been cashier of the Minnehaha State Bank of Garretson for some years, has bought an interest in the Milaca State Bank and will become

cashier of that institution. He will be succeeded at the Minnehaha State Bank by H. C. Bachelder, formerly assistant cashier.

In securing data for annual reports, the officers of the savings banks of St. Paul have found that the working women are the money savers in that city. Of the thousands of depositors in savings and other local banks women number more than half. The reports also show that the number of depositors have increased fully 25 per cent during the year just past.

At a recent meeting of the directors of the First National Bank of St. James, the regular dividend of 8 per cent was declared, and an additional dividend of 4 per cent, making their total dividend for the year 12 per cent. This is certainly a good showing for the First National in a year of poor crops and financial stringency. Their recent statements show a surplus fund of \$30,000.

Safe blowers recently wrecked the safe of the Farmers & Mechanics Bank at Braham and secured \$2,700.

The officers of the new National Bank of Luverne are: P. S. Skyberg, president; Carl Wies and James McKean, vice-presidents, and Fred. B. Burley, cashier.

In the statement issued December 23, 1907, the First National Bank of Pelican Rapids shows total resources of \$216,643.96 and deposits of \$155,509.59. The

KENNETH CLARK, Pres. G. H. PRINCE, Vice-Pres. H. W. PARKER, Cashier H. VAN VLECK, Ass't. Cashier

The Merchants National Bank

of Saint Paul, Minnesota

Capital, - \$1,000,000

United States Depository

Surplus, - \$600,000

DIRECTORS

Charles P. Noyes
Louis W. Hill
V. A. Watkins

W. B. Parsons
Geo. H. Prince
L. P. Ordway

Crawford Livingston
J. M. Hannaford
F. B. Kellogg

Kenneth Clark
Thomas A. Marlow
C. H. Biglow

J. H. Skinner
E. N. Saunders
D. R. Noyes

Correspondence and Personal Interviews Invited



The Northwestern National Bank

MINNEAPOLIS, MINN.

1872-1907

Capital, - - \$1,000,000 Surplus and Profits, - \$1,279,250
Deposits, \$15,325,850

OFFICERS

Wm. H. Dunwoody, President Joseph Chapman, Jr., Cashier
M. B. Koon, Vice-President Frank E. Holton, Assistant Cashier
Edward W. Decker, Vice-President Chas. W. Farwell, Assistant Cashier

An Average of over 8 per cent Annual Dividends paid to Stockholders Since Organization in 1872. Dividends Paid Since Organization, \$2,450,000.

If you contemplate making a change in your banking connections or think of opening a new account we would be pleased to confer with you in person by letter.

officers of this thriving institution are: O. M. Carr, president; C. D. Haugen, vice-president, and T. M. Weikle, cashier.

* * *

The State Bank of Greenbush was recently damaged by fire with a loss of \$2,000.

* * *

Biesecker & Co. have bought the Union Commercial & Savings Bank of Barnesville and will increase its capital to \$100,000. A. J. Wentzel will be cashier.

* * *

The officers in charge of the new Citizens State Bank of Annadale will be J. G. Hayter, president and I. I. Hennie, cashier.

* * *

Mr. B. L. Fairbanks, president of the Chippewa State Bank of White Earth, has sold his interest to J. D. Utendorfer, of Minneapolis.

* * *

The Citizens State Bank of Hallock has been authorized with a capital of \$25,000. W. C. Kelso, of Bellevue, Iowa, is among those interested in the new venture.

* * *

L. M. Clark and others have chartered the First State Bank of Clitherall. The capital stock will be \$10,000.

* * *

Mr. H. E. Titus, for twenty-five years cashier of the First National Bank of

Montevideo, has sold his interests and resigned. He will go to California.

* * *

The Bank of Burtrum is about to incorporate with a capital of \$10,000. E. N. Scott will be cashier.

* * *

The First National Bank of Winona is having plans prepared for a new building, to cost in the neighborhood of \$50,000.

* * *

H. J. Schwartz and associates have organized the State Bank of Royalton with a capital of \$10,000.

* * *

B. B. Larson, Norman Rosholt and Sarah Larson are named as the incorporators of the State Bank of Eldred. The capital stock is \$10,000.

At a recent meeting, the First State Bank of Kasota increased its board of directors from three to seven.

The New Office of Eugene M. Stevens Company, St. Paul,

In the fall the Eugene M. Stevens Company, dealers in commercial paper, opened their new offices in St. Paul on the main floor of the State Savings Bank Building. That the location was wisely chosen is evidenced by the large business being done. Mr. E. Channing Kibbee is manager of the new offices and under his

skilful handling a large amount of new business is developing. The Minneapolis offices remain in the Northwestern National Bank Building as usual. The Stevens Company are making a flattering record in handling commercial paper of all kinds, and a constant increase in business bears witness to the complete satisfaction they are giving their clients.

Ainslee's for February has a story by O. Henry, who holds the unique position in American fiction of being absolutely in a class of his own. "The Memento," which Ainslee's is so fortunate as to publish, is a story of the "four million"—not one of the collection published in book form, but an entirely new story of the same type—and is one of the very best that has ever come from this gifted author's pen.

Effective War on Child Labor.

Since the strong campaign against Child Labor was started in 1906 by the Woman's Home Companion, in conjunction with the National Child Labor Committee, legislation for the protection of children or for compulsory education has been passed in seventeen states of the Union. In the state of Missouri, for instance, laws have been passed prohibiting night work for children under sixteen years of age, and prohibiting the employment of children under sixteen years of age in manufactures involving the use of specified poisonous materials.

THE MINNESOTA NATIONAL BANK OF MINNEAPOLIS

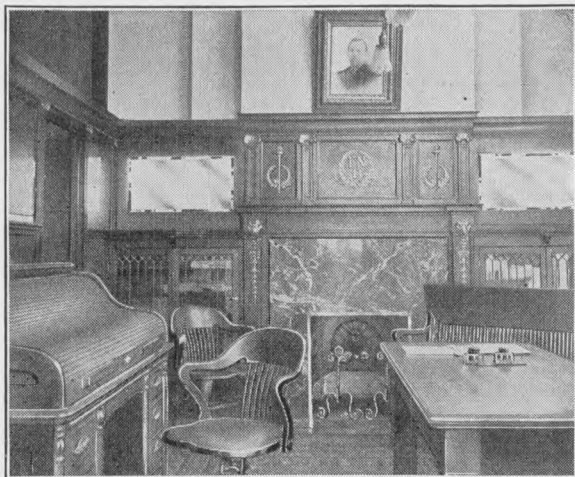
Capital - - \$200,000
Sur. & Profits - 5,000
Circulation - - 50,000
Deposits - - 600,000

A. D. CLARKE Prest.
F. L. WILLIAMS V. Prest.
J. D. UTENDORFER Cashier
C. I. WELCH Asst. Cashier

OFFICERS AND DIRECTORS

John McCulloch A. D. Clarke
P. D. Boutell Jos. W. Molyneux
M. W. Savage M. E. Williams
W. W. Heffelfinger F. L. Williams
Frank W. Greaves J. D. Utendorfer
J. H. Martin

Use the Minneapolis Money Order Issued only by us. Ask for a Block of Drafts which afford you the convenience of an Open Account with us. Quick Returns. Our Terms the Very Best. Write us at once.

WINTER FIXTURES! BANK FIXTURES A SPECIALTY!

A WINTER QUALITY OUTFIT

**WINTER QUALITY. High Grade Construction
Workmanship, Finish and Material
Modern Designs**

"Winter" Fixtures are Right!

"Winter" Prices are Right!

"Winter" will treat you right!

Ask our Customers.

Here are a few of the banks we recently fitted up:

East Side Bank, Portland, Oregon
Union National Bank, Union, Oregon
Bank of Ashland, Ashland, Oregon
LaGrande National Bank, LaGrande, Oregon
Capital State Bank, Boise, Idaho

Send us your floor plan and let us make you an estimate

M. WINTER LUMBER COMPANY,

SHEBOYGAN, WISCONSIN

High-grade Fixture Makers.

Established 1865.

**The Fidelity and Casualty Company**

97 TO 103 CEDAR STREET, NEW YORK CITY



| | | | | | | |
|--------------------------------|---|---|---|---|---|-----------------|
| Assets | - | - | - | - | - | \$ 7,683,067.93 |
| Capital and Surplus | - | - | - | - | - | 2,986,463.85 |
| Losses paid to January 1, 1906 | - | - | - | - | - | 21,742,060.27 |

THIS COMPANY GRANTS INSURANCE AS FOLLOWS:

Bonds of Suretyship for persons in position of trust, Fidelity Bonds, Burglary, Plate Glass, Steam Boiler, Fly Wheel, Employers, Public, Teams, Workmen's Collective, Elevator and General Liability, Personal Accident, Health and Bonded Attorneys List

OFFICERS:

GEORGE F. SEWARD, President ROBERT J. HILLAS, Vice-Pres., Secretary HENRY CROSSLEY, Assistant Secretary
FRANK E. LAW, 2nd Assistant Secretary GEO. W. ALLEN, 3d Assistant Secretary

DIRECTORS:

William P. Dixon, Dixon & Holmes Alfred M. Hoyt, Banker Aurelius B. Hull, Retired Merchant
Geo. E. Ide, Pres. Home Life Ins. Co. Wm. G. Low, Counselor-at-law John G. McCullough, Erie Railroad Co.
William J. Matheson, Merchant Henry E. Pierrepont, Retired Anton A. Raven, Atlantic Mutual Ins. Co.
John L. Riker, of J. L. and D. S. Riker W. Emilen Roosevelt, Banker Dumont Clark, Pres. American Exchange National Bank
Alexander E. Orr, Retired Merchant George F. Seward, President

SECURITY**National Bank**

SIOUX CITY, IOWA

| | | | | |
|----------------------|---|---|---|--------------|
| Capital, | - | - | - | \$250,000.00 |
| Surplus and Profits, | - | - | - | 172,592.51 |
| Deposits, | - | - | - | 3,420,841.10 |

W. MANLEY, President C. L. WRIGHT, Vice-Pres. T. A. BLACK, Vice-Pres.
C. N. LUKES, Cashier C. W. BRITTON, Ass't Cashier

People's Savings Bank

DES MOINES, IOWA

Capital, \$100,000.00 Surplus, \$75,000.00

OFFICERS:

| | | | | | |
|------------------|---|---|---|---|----------------|
| C. H. MARTIN, | - | - | - | - | President |
| T. F. FLYNN, | - | - | - | - | Vice-President |
| F. P. FLYNN, | - | - | - | - | Cashier |
| E. A. SLININGER, | - | - | - | - | Asst. Cashier |

DIRECTORS:

| | | |
|--------------|---------------|---------------|
| C. H. Ainley | O. H. Perkins | C. C. Loomis |
| J. A. Garver | D. W. Smouse | H. C. Wallace |
| L. Sheuerman | T. F. Flynn | C. H. Martin |

Reliable Real Estate Dealers Of Iowa

ALBIA—Ramsay Realty Co.

(Incorporated 1896.) (Castner and Canning.) Only complete set of Abstract Books in the county. Farm Loans. Investments. Bonds. Insurance. Write us for anything in our line.

ANITA—Conway & Carey.

We do a general Real Estate and Exchange business of all kinds; write or call us over either phone.

ATLANTIC—John W. Blake

Does a general Real Estate business. Some choice bargains in Cass and Adair county farms.

BOONE—W. H. Nelson

Real Estate and Insurance.
723 Story Street.

CRESTON—Burkheimer Land Co.

Specialty, Iowa Farm Lands. Also City Property. Have some Special Bargains in Colorado Lands, at from \$8.00 to \$10.00 per acre, just ahead of Sure Irrigation. Write Us.

COUNCIL BLUFFS—H. W. Binder & Co.

A general Real Estate business transacted.

DES MOINES—Wm Montgomery

Real Estate. Office 214 Clapp Block for 25 years. Farms and City Property. Iowaphones.

DES MOINES—Kinkead & Fesler

18-20 News Arcade. We do a General Real Estate Business—Iowa and Dakota Farms. References—Mechanics Savings Bank, Des Moines, Marion Co. Ntl. Bank, Knoxville, Ia.

DES MOINES—The McClure Co.

310 5th St. Farms. Investments. Care of non-residents' property.

DES MOINES—Mack Olsen Co.

Des Moines city property exclusively. Special attention to the handling of the property of non-residents. Reference, any bank in Des Moines. Suite 15-16-17, News Arcade Bldg.

DES MOINES—F. A. Rollins

204 K. P. Block. I make a specialty of renting and selling for non-residents. Taxes, Insurance and Collections promptly attended to. Reference—Des Moines National Bank.

DEXTER—The J. H. Todd Land Co.

We do a general Land and Real Estate business both in Iowa and Dakota. Reference, Dexter Banks.

DES MOINES—Joshua Jester & Sons

Investment Brokers and General Real Estate. Care of property for non-residents a specialty. References—any Des Moines Bank. 204-212 Capital City State Bank Bldg., E. Side.

DENISON—G. W. Nicholson

Transacts a general Real Estate business. Real Estate and Exchange.

DUBUQUE—Jas. J. Hayes

North and South Dakota and Nebraska and Stocks, Bonds and Real Estate Bought and sold. Security Building

EARLHAM—S. W. Henkle

We do a general Real Estate business. A Square Deal for all. Reference, Citizens State Bank.

ESTHERVILLE—C. D. Osgood

Write me for choice bargains in rich Emmet Co. land. I have some land that will double in price shortly. W. B. Turner, Utica, Ill., and W. H. Hodge, Carroll, Ia., Travelling Agts.

FORT DODGE—Oleson Land Co.

All kinds of real estate bought and sold on commission.

M. J. Haire, Manager,
Fort Dodge, Iowa.

FOREST CITY—O. A. Olson

A general real estate business transacted. Some choice bargains in Winnebago and Hancock County, Iowa, lands.

GRINNELL—A. J. Breeden

Real Estate Agent.
Cor. Fourth Ave. and Main St.

HAWARDEN—John Smith

Rare bargains in Western Lands. Lands, Farms and Ranches everywhere. Correspondence solicited.

HEDRICK—C. L. Dean & Bro.

Iowa Farms for sale or exchange. We have a large list of farms in Mahaska, Wapello, Jefferson and Keokuk counties. Send for list.

HUMBOLDT—Stanbra & Brown

Real Estate and Exchange. "We move the dirt." Try Us!
References: (Humboldt State Bank
(People's State Bank
(First National Bank

JEFFERSON—J. E. Dodge

Real Estate and Exchange. Agent for Iowa and South Dakota lands. Farms in S. E. Kansas to exchange for Iowa land. Western irrigated lands for sale. Telephone No. 167.

LOGAN—Almor Stern

Farm Loans, Real Estate
Abstracts of Title
First Mortgage Farm Loans for sale.
Harrison County.

MALVERN, IA.—Cadwell & Salyers

A general Real Estate Broker's Office. Loans placed and for sale. References, First National, Malvern National and Bank of Malvern.

MASON CITY—P. C. Church, B. A. Gale.

Lawyer—Collections—Real Estate.
Special attention to property in this city and Cerro Gordo County owned by non-residents.

RED OAK—O. E. Schoonover

Ten excursions per year to Western Canada. \$20.00 round trip. Tame grass lands, producing 40 bushels. Wheat our specialty also Iowa, Nebraska, Dakota and Colorado land

MISSOURI VALLEY—Martin & Stout

We have a large list of choice Iowa Farms for sale, some genuine bargains. Write us for our large list.

SAC CITY—Geo. A. Taylor

Real Estate Dealer
Sac County, Iowa, Farms, Acreages and Residence Property

SIOUX RAPIDS—A. L. Frelove

Land in Buena Vista, Clay and Dickinson Counties.

SPENCER—L. Becket & Son, Land Agents.

Do you want to put your money where it is absolutely safe? If so invest in Clay County, Iowa, land. Write for list.

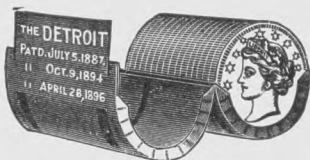
STORM LAKE—I. N. Hill Land Co.

Real Estate—good list of Farms in this vicinity. 32,000 acres in Eastern Montana @ \$8 to \$15 per acre. Local agents wanted. Reference: Citizens' Bank.

WOODBINE—Love & Grimes

Iowa farms and farm loans. Conservative appraisements.

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Millions are used annually by Banks, Trust Companies, Railroads, Etc. Made to hold all silver coins, nickels, pennies, etc., in amounts from 25 cents up to \$20.00. Samples, price list and descriptive circular free. We also make coin bags in twenty sizes and special sizes to order. Write the
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Audits and Investigations Conducted.
Systems of Accounts and Costs Installed

ESTABLISHED 1891

L. A. JONES, 1891

HAWLEY, JONES & CO. 1902
LAURENCE A. JONES & CO., 1902

REPRESENTATIVE IOWA BANKS

These Banks have special facilities for handling collections and any other business entrusted to them

BATTLE CREEK—Battle Creek Sav. Bk.

Capital, \$25,000. Undivided Profits, \$24,644.66.
Deposits, \$211,467.61.
Alex McHugh, Pres., J. L. Riedesel, V-Pres.
D. H. Hedrick, Cash., J. F. Christiansen, Jr. A. C.

BAXTER—State Savings Bank.

Capital, \$30,000. Surplus, \$2,400. Undivided Profits, \$2,200. Deposits, \$230,000.
Fred Hager, Pres., H. A. Geise, V-Pres.,
Chas. Burdick, Cash., J. E. Holmes, Ass't C.

BOONE—Boone National Bank.

Capital, \$100,000. Surplus, \$25,000. Undivided Profits \$10,000. Deposits \$650,000.
E. E. Hughes, Pres., John Cooper, V-Pres.,
T. L. Ashford, Cash., A. M. Burnside, A. C.

BELLE PLAINE—First Nat'l Bank.

Capital, \$60,000. Surplus, \$40,000. Undivided Profits \$10,000. Deposits \$10,000.
S. S. Sweet, Pres., F. E. Zalisky, Vice-Pres.,
G. R. Ahrens, Cash., W. A. Mall, Ass't Cash

CASTANA—Castana Savings Bank

Capital, \$50,000. Surplus and Undivided Profits, \$15,000. Deposits, \$150,000.
W. T. Day, Pres., S. S. Willits, Vice-Pres.,
E. E. Wiley, Cash., Harry Whittier, Ass't C

CHEROKEE—First National Bank.

Capital, \$50,000. Surplus, \$35,000. Undivided Profits, \$7,000. Deposits, \$550,000.
N. T. Burroughs, P., W. A. Sanford, V-P.,
R. H. Scribner, Cash., C. Sullivan, Ass't C.

CLINTON—People's Trust & Sav. Bank.

Capital, \$300,000. Surplus and Profits, \$190,000. Deposits, \$4,250,000.
G. E. Lamb, Pres., C. F. Alden, Vice-Pres.,
C. B. Mills, Cash., W. W. Cook, Ass't Cash.

DECORAH—Winneschek Co. State Bank.

Capital, \$100,000. Surplus, \$25,000. Undivided Profits, \$25,000. Deposits, \$960,000.
C. J. Weiser, Pres., E. W. D. Holway, V-P.,
R. Algyer, Cashier, A. Ankinson, Teller.

ELDORA—First National Bank.

Capital, \$50,000. Surplus and Profits, \$35,000.
J. H. Bales, Pres., D. E. Byam, Vice-Pres.,
W. J. Murray, Cash., W. E. Rathbone, A. W. Crossan, A. Cashiers. U. S. Depositary.

FOREST CITY—Forest City Nat'l Bank.

Capital and Surplus, \$65,000.
G. S. Gilbertson, Pres., W. O. Hanson, V.P.,
C. H. Kelley, Vice-Pres., C. A. Isaacs, Cashier,
M. J. Johnson, Ass't Cashier.

GREENE—First State Bank.

Capital, \$50,000. Surplus, \$34,616. Undivided Profits, \$9,315. Deposits, \$285,000.
O. C. Perrin, Pres., M. J. Perrin, Vice-Pres.,
T. L. Stober, Cashier.

HAMBURG—Farmers National Bank.

Capital, \$50,000. Surplus, \$5,500. Undivided Profits, \$11,000. Deposits, \$425,000.
A. Hydinger, Pres., G. M. Beal, Vice-Pres.,
B. D. Butterfield, Cash., B. G. Franklin, A. C.

HUMBOLDT—The People's Bank.

Capital, \$100,000. Surplus, \$57,000.
G. L. Tremain, President.
W. W. Sterns, Cashier.
All business given good attention.

INDEPENDENCE—Com. State Bank.

Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$29,345. Deposits, \$343,818.
O. M. Gillett, Pres., A. J. Barnhart, V. P.,
C. E. Purdy, Cashier.

INDEPENDENCE—First National Bank.

Capital, \$100,000. Surplus, \$80,000. Undivided Profits, \$30,000. Deposits, \$785,000.
W. G. Donnon, Pres., R. M. Campbell, V.P.,
R. B. Raines, Cash., W. G. Stevenson, A. Cash.

KLEMMER—State Savings Bank.

Capital, \$15,000. Surplus, \$4,000. Undivided Profits, \$2,500. Deposits, \$110,000.
W. R. Bloom, P., D. D. Ross, Wm. Katter,
V. P.'s., P. M. Griesemer, C., F. J. Wenck, A.

LE MARS—First National Bank.

P. F. Dalton, Pres., G. L. Wernli, V-Pres.,
E. A. Dalton, Cashier, J. A. Hoffmann, A. C.
Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$8,000. Deposits, \$1,085,000.

MASON CITY—First National Bank.

Capital, \$100,000. Surplus, \$150,000. Deposits, \$1,800,000.
C. H. McNider, Pres., W. G. C. Bagley, C.
A. Parker, Ass't Cashiers.

MILFORD—First National Bank.

Capital, \$35,000. Surplus, \$7,000. Undivided Profits, \$5,000. Deposits, \$125,000.
P. Rasmussen, Pres., C. Forstenson, V. P.,
C. F. Mauss, Cash., V. D. Flemming, A. Cash.

MONTICELLO—The Monticello State Bk.

Capital, \$100,000. Surplus and Profits, \$150,000. Deposits, \$1,348,000.
S. S. Farwell, Pres., Wm. Stuhler, V-Pres.,
H. M. Carpenter, C., H. S. Richardson, A. C.

MARSHALLTOWN—Marshalltown State Bk.

Capital, \$100,000. Surplus and Profits, \$50,000. Deposits, \$750,000.
A. F. Balch, Pres., G. A. Turner, V-Pres.,
P. S. Balch, Cash., C. C. Trine, Ass't Cash.

OSKALOOSA—Oskaloosa National Bank.

Capital, \$100,000. Surplus, \$50,000. Deposits, \$700,000.
W. H. Kalbach, Pres., H. L. Spencer, Vice-Pres.,
C. E. Lafland, Cash.

SHENANDOAH—Shenandoah Nat'l Bank

Capital, \$100,000. Surplus, \$60,000. Deposits, \$375,000.
George Bogart, Pres., E. H. Mitchell, V-P.,
R. M. Gwynn, Cash., F. M. Schneider, A. C.

SIoux CITY—Live Stock National Bank.

Located at Sioux City Stock Yards.
Capital, \$100,000. Surplus, \$75,000.
Geo. S. Parker, Pres., F. L. Eaton, Vice-P.,
Melvin E. Bauer, Cash., W. P. Dickey, A. C.

VICTOR—Farmers Savings Bank.

Capital, \$25,000. Surplus, \$15,000. Undivided Profits, \$3,500. Deposits, \$400,000.
H. C. Phelps, Pres., Levi Lewis, Vice-Pres.,
H. L. Mussetter, C., Florence Mussetter, A. C.

WESLEY—Security Bank.

Capital, \$30,000. Surplus, \$7,900. Undivided Profits, \$1,346. Deposits, \$159,825.
Rodney Hill, Pres., Geo. B. Hall, Cashier.
Louis B. Rasmussen, Ass't Cashier.

GRINNELL—Lyman & Lyman

Attorneys at Law.

At the annual meeting of the stockholders of the First National Bank of Oelwein, the following officers were elected: T. L. Hanson, president; A. C. Wilson, vice-president; A. Hanson, cashier, and Chas. Chambers, assistant cashier.

The Unionville Savings Bank has elected the following officers for the ensuing year: J. A. Bradley, president; L. S. Patterson, vice-president, and C. A. Tweedy, cashier.

The Bankers Exchange and Business Want Department

A medium for the sale of Stocks and Bonds, Real Estate, Farm Land; for the man who wants a Bank Position or a Location for a Bank, Investments or other Business.

Rates for advertisements in this department are two cents per word each insertion. Initials and abbreviations count as one word each. No advertisements inserted for less than 50 cents. Cash or two-cent stamps must accompany all orders. All answers to advertisements under key numbers must be accompanied by two-cent stamp. Address, Northwestern Banker, Des Moines, Ia.

Wanted.—By experienced bank clerk, position as clerk or asst. cashier, country bank preferred. Good references. Address "A," care Northwestern Banker.

FOR SALE—Controlling interest, only bank, \$10,000 capital, near St. Paul and Minneapolis. Deposits \$35,000, bonds \$1500. Address Z., care The Northwestern Banker.

FOR SALE—Bank fixtures consisting of 18 feet oak counter with drawers and cupboards underneath, 27 feet grill and partition 9 feet long with extra door. Will be sold worth the money. Farmers State Bank, Hopkinton, Iowa.

Assistant Cashier Chas. E. White of the Jefferson Savings Bank is making a visit at his old home in Corydon.

* * *

For the convenience of its patrons, the First National Bank of Jefferson has recently added a number of steel deposit boxes to its new vault interior.

* * *

A new bank opened at Bassie recently to be known as the Bassie Savings Bank. The officers are Charles Gilmore, president; John Spindler, vice-president, and Charles Miller, cashier.

* * *

The stockholders of the State Bank of Thompson recently held their regular quarterly meeting. This is one of the strongest banks in that county and its affairs are in excellent shape. No changes were made either in the directorate or list of officers.

FRED W. DEAN

Highest Grade

COMMERCIAL PAPER

Minneapolis, Minn.

Security Bank Building

Correspondence Invited

Directory of Representative Iowa Banks

| TOWN | NAME OF BANK | PRESIDENT | VICE PRES. | CASHIER | CAP. | DEP. |
|----------------|-----------------------|-------------------|---------------------|-------------------|-----------|-----------|
| Ackley | EXCHANGE BANK | John Kath | | W. A. Young | \$ 50,000 | \$380,000 |
| Adel | ADEL STATE BANK | S. M. Leach | W. B. Kinnick | R. L. Leach | 50,000 | |
| Albert City | SECURITY SAVINGS | Geo. R. Anderson | E. E. Hughes | C. E. Larson | 30,000 | 107,682 |
| Algona | FIRST NATIONAL | A. A. Call | D. H. Hutchins | W. K. Ferguson | 50,000 | 330,000 |
| Alton | BANK OF N. W. IOWA | | G. W. Pitts | M. D. Gibbs | | |
| Alvord | ALVORD BANK | Chas. Shade | | D. R. Whitaker | 20,000 | 100,000 |
| Aplington | FARMERS SAVINGS | A. Ontjes | C. Primus | D. R. Spieker | 15,000 | |
| Arlington | FIRST STATE | T. Dunning | C. Deming | D. B. Allen | 25,000 | 125,000 |
| Arthur | ARTHUR SAVING | G. E. Cliftord | C. A. Ellis | F. J. Whinery | 15,000 | 130,000 |
| Audubon | FIRST NATIONAL | Chas. Van Gorder | H. A. Arnold | F. S. Watts | 50,000 | 586,433 |
| Aurelia | FARMERS & MERCHANTS | J. E. Yocum | R. B. Yocum | P. D. Wine | | |
| Ayrshire | FIRST NATIONAL | M. L. Brown | John Sherlock | J. M. Kelly | 25,000 | 100,000 |
| Battle Creek | BATTLE CREEK SAVINGS | J. L. Kiesael | H. M. Schmidt | D. H. Hedrick | 40,000 | 260,000 |
| Battle Creek | MAPLE VALLEY SAVINGS | W. H. James | J. E. Spotts | H. J. Snover | 25,000 | 195,761 |
| Baxter | STATE SAVINGS | Fred Hager | H. A. Geise | Chas. Burdick | 30,000 | 230,000 |
| Bennett | BENNETT SAVINGS | A. Hinrichs | John Bannick | E. P. Wingert | 20,000 | 243,204 |
| Bloomfield | TAYLOR-MCGOWEN BANK | J. H. Taylor | S. S. Standley | S. F. McConnell | 54,100 | |
| Boyd | FARMERS SAVINGS | W. M. Smith | John McCandless | W. H. Eddy | 15,000 | 80,000 |
| Breda | BREDA SAVINGS | J. H. Ricke | G. Von Glan | F. Van Erdewyk | 20,000 | 247,700 |
| Bronson | BRONSON SAVINGS | A. T. Bennett | Ernest Dawe | F. L. Shumaker | 10,000 | 90,000 |
| Burt | FIRST NATIONAL | J. W. Wadsworth | L. C. Smith | C. D. Smith | 25,000 | 70,000 |
| Calamus | FARMERS SAVINGS | C. Knebler | A. Wendel | C. A. Blake | 16,000 | |
| Cascade | CASCADE STATE | H. L. Dehner | M. B. Flanigan | A. V. Delvin | 50,000 | 600,999 |
| Casey | ABRAM RUTT NAT'L | Abram Rutt | Wm. Valentine | S. L. Rutt | 25,000 | 230,000 |
| Cedar Falls | NAT. SAV. & TRUST CO. | C. H. Rodenbach | Roger Leavitt | F. B. Miller | 160,000 | 606,000 |
| Cedar Falls | CITIZENS SAVINGS | C. A. Wise | W. N. Hostrop | O. H. Leonard | 100,000 | 550,000 |
| Churdan | FARMERS & MERCHANTS | M. M. Head | Mahlon Head | M. B. Westervelt | 10,000 | 85,000 |
| Churdan | FIRST NATIONAL | C. J. Martin | Joseph Carroll | M. F. Coons | 25,000 | 160,000 |
| Clarence | CLARENCE SAVINGS | D. Elijah | Fred Hecht | D. L. Diehl | 25,000 | 225,631 |
| Clarinda | CLARINDA NATIONAL | Ed. F. Rose | H. E. Parslow | E. G. Day | 50,000 | 350,000 |
| Clearfield | CLEARFIELD BANK | Grant McPherrin | | C. C. Carlton | 40,000 | 165,000 |
| Clemons | BANK OF CLEMONS | W. A. Pollock | T. E. Pollock | | 10,000 | |
| Coggon | COGGOON STATE BANK | S. N. Goodhue | A. J. Ware | N. B. Richardson | 25,000 | 300,000 |
| Collins | BANK OF COLLINS | John Thompson | | W. H. Thompson | 35,000 | 95,000 |
| Conrad | CONRAD STATE BANK | Jno. Morrow, Jr. | P. T. Evans | E. L. Guild | 40,000 | 227,296 |
| Creston | FIRST NATIONAL | S. W. Richardson | C. L. Bullard | M. D. Smith | 50,000 | 490,456 |
| Creston | IOWA STATE SAVINGS | D. Davenport | P. C. Winter | F. D. Ball | 50,000 | 450,000 |
| Davenport | GERMAN SAVINGS | Chas. N. Voss | D. H. McKee | Ed Kaufman | 600,000 | 9,160,000 |
| Delmar | PEOPLES SAVINGS | P. Shollenberger | W. R. Barrick | F. P. Goodjohn | 25,000 | 145,000 |
| Denison | CRAWFORD COUNTY STATE | L. Cornwell | Geo. Naeve | M. E. Jones | 100,000 | 600,000 |
| Denison | FIRST NATIONAL | W. A. McHenry | M. S. McHenry | Sears McHenry | 100,000 | 500,000 |
| Des Moines | MARQUARDT SAVINGS | G. D. Ellyson | D. F. Witter | J. H. Hogan | 50,000 | 500,000 |
| De Witt | FIRST NATIONAL | W. H. Talbot | Wm. Lee | A. M. Price | 50,000 | 350,000 |
| Dows | FARMERS EX. STATE | W. R. Jameson | W. P. Mendell | G. H. Jameson | 45,000 | |
| Dubuque | FIRST NATIONAL | C. H. Eighmey | E. A. Engler | B. F. Blocklinger | 200,000 | 1,300,000 |
| Dunlap | FIRST NATIONAL | T. F. Jordan | W. T. Preston | A. N. Jordan | 30,000 | 150,000 |
| Dunlap | DUNLAP STATE | L. Kellogg | G. P. Moorhead | S. J. Patterson | 50,000 | 393,000 |
| Durant | FARMERS & MER. SAV. | Theo. Sindt | R. Tagge | W. H. Creclius | 25,000 | 175,000 |
| Dyersville | GERMAN STATE | Jacob Kerper | D. D. Myers | D. A. Gehrig | 25,000 | 483,000 |
| Dysart | DYSART SAVINGS | H. P. Jensen | E. F. Sult | Henry Mohr | 30,000 | 250,000 |
| Eldora | CITIZENS SAVINGS | J. F. Hardin | N. R. Van Avery | L. W. Harris | 40,000 | 90,000 |
| Emmetsburg | FARMERS SAVINGS | D. A. Johnson | C. C. Mueller | J. W. Neary | 25,000 | 134,700 |
| Essex | FARMERS SAVINGS | R. A. Sanderson | H. A. Chandler | J. A. Ekeroth | 25,000 | 42,000 |
| Farley | STATE BANK OF FARLEY | W. J. Creglow | Will Baker | Geo. A. Gibbs | 25,000 | 120,000 |
| Farnhamville | BANK OF FARNHAMVILLE | H. W. Beacham | | Chas. Beacham | 35,000 | 125,000 |
| Fayette | STATE BANK OF FAYETTE | J. A. Claxton | Q. C. Babcock | C. R. Carpenter | 35,000 | 314,000 |
| Floyd | FARMERS & MERCHANTS | Rodney Hill | | G. H. Jackson | 20,000 | 110,000 |
| Forest City | FOREST CITY NATIONAL | G. S. Gilbertson | W. O. Hanson | C. A. Isaacs | 50,000 | 245,000 |
| Fort Atkinson | WINNESHIEK CO. BANK | C. J. Weiser | E. W. D. Holway | F. J. Pouska | | |
| Fremont | STATE BANK OF FREMONT | M. E. Votan | D. K. Unsuker | E. E. Austin | 40,000 | 720,000 |
| Garner | FARMERS NATIONAL | C. K. Moe | G. E. Troeger | Isaac Sweigard | 25,000 | 165,000 |
| Garwin | GARWIN STATE | G. H. Austin | S. S. Dobson | Edwin Beery | 30,000 | 215,000 |
| Glenwood | MILLS CO. NATIONAL | D. L. Heinsheimer | F. M. Buffington | A. D. French | 65,000 | 225,000 |
| Graettinger | FIRST NATIONAL | M. L. Brown | L. C. Christensen | C. S. George | 25,000 | 100,000 |
| Grand Mound | PEOPLES SAVINGS | Geo. Jordan | Wm. Voss | J. W. Reihman | 30,000 | 330,000 |
| Granville | EXCHANGE BANK | N. H. Graff | | H. C. Graff | | |
| Greeley | BANK OF GREELEY | Thos. Cole | | Thos. Cole | 10,000 | 70,000 |
| Greenfield | FIRST NATIONAL | A. P. Littleton | W. W. Burrell | C. D. Myers | 25,000 | 220,000 |
| Greene | FIRST STATE | O. C. Perrin | M. J. Perrin | F. L. Stober | 50,000 | 350,000 |
| Grinnell | MERCHANTS NATIONAL | S. A. Cravath | E. W. Clark | Geo. H. Hamlin | 100,000 | 600,000 |
| Guthrie Center | FIRST NATIONAL | E. C. Lane | F. M. Hopkins | C. H. Lane | 40,000 | 300,000 |
| Hampton | CITIZENS NATIONAL | T. J. B. Robinson | N. W. Beebe | W. L. Robinson | 100,000 | 437,270 |
| Harlan | HARLAN BANK | Geo. Walters | M. V. Walters | G. Walters | 50,000 | |
| Harlan | SHELBY CO. STATE | L. F. Potter | T. N. Franklin | F. F. Wunder | 100,000 | 550,000 |
| Harris | HARRIS SAVINGS | H. H. Buck | B. B. Van Steenburg | A. E. Buck | 10,000 | 45,000 |
| Hartley | FIRST NATIONAL | E. F. Broders | Oliver Evans | W. J. Davis | 50,000 | 180,000 |
| Hartley | GERMAN SAVINGS | J. T. Conn | Wm. T. Voss | G. E. Knaack | 20,000 | 178,000 |
| Hedrick | HEDRICK STATE | J. B. Mowrey | B. D. Mowrey | F. H. Tinsley | 25,000 | 115,000 |
| Hillsboro | FARMERS & TRAD. SAV. | James Kennedy | Wm. A. Tade | H. D. Tade | 10,000 | |

Directory of Representative Iowa Banks

(Continued)

| TOWN | NAME OF BANK | PRESIDENT | VICE PRES. | CASHIER | CAP. | DEP. |
|-----------------|-----------------------|------------------|------------------|--------------------|---------|-----------|
| Holstein | HOLSTEIN SAVINGS | J. W. Reed | J. C. Kuchel | C. J. Wohlenberg | 60,000 | 650,000 |
| Hopkinton | FARMERS STATE | H. M. Johnson | S. P. Thorpe | A. W. McDonald | 25,000 | 60,000 |
| Hopkinton | HOPKINTON STATE | F. B. Doohttle | F. E. Williamson | F. C. Reeve | 40,000 | 250,000 |
| Hudson | FIRST NATIONAL | Thomas Loonan | F. R. Hollis | C. W. Bedford | 25,000 | 100,000 |
| Iowa Falls | HOME SAVINGS | J. M. Rinehart | H. L. Walker | W. S. Walker | 35,000 | 100,000 |
| Kalona | FARMERS SAVINGS | C. M. Keck | L. E. Edmondson | F. E. Skola | 10,000 | 184,000 |
| Kellerton | RINGGOLD CO. SAVINGS | W. H. Merritt | W. A. Hopkins | G. W. Blair | 10,000 | 80,500 |
| Keokuk | STATE CENTRAL SAVINGS | Wm. Logan | Geo. E. Rix | C. J. Bode | 100,000 | 1,641,545 |
| Kesley | BANK OF KESLEY | | | H. N. Reints | 10,000 | |
| Klemme | STATE SAVINGS | W. R. Bloom | D. D. Ross | P. M. Griesemer | 15,000 | 115,000 |
| Knoxville | MARION CO. NATIONAL | O. P. Wright | Chas. Perry | O. L. Wright | 60,000 | 500,000 |
| Lake City | CITIZENS BANK | E. W. Townsend | S. A. Townsend | R. F. Townsend | 75,000 | |
| Lake Mills | FIRST NATIONAL | P. M. Joice | J. C. Williams | A. W. Winden | 50,000 | 350,000 |
| Lehigh | LEHIGH VALLEY SAV. | J. L. Hamilton | P. F. Nugent | N. H. Tyson | 20,000 | |
| Letts | CITIZENS SAVINGS | Wm. Lieberknecht | Thos. Newell | E. R. McCormick | 40,000 | 165,000 |
| Lineville | FIRST NATIONAL | Geo. Rockhold | C. W. Elson | D. T. Sollenbarger | 25,000 | 60,000 |
| Lowden | LOWDEN SAVINGS | Chas. Heiner | H. D. Kenmann | H. H. Peterson | 25,000 | 165,000 |
| Lu Verne | GERMAN BANK | Rodney Hill | | W. E. Kyler | 25,000 | 90,000 |
| Lyons | IOWA STATE SAVINGS | C. H. Ingwersen | T. J. Hudson | Gustv Gradert | 75,000 | 280,000 |
| Macksburg | MACKSURG NATIONAL | J. M. Wilson | J. H. Mack | W. W. Walker | 25,000 | 80,892 |
| McCausland | MCCAUSLAND SAVINGS | L. Litscher | F. J. Lessin | F. E. Ringey | 10,000 | 90,000 |
| Madrid | MDRID STATE | Oscar Oakleaf | Peter Cassel | F. H. Graves | 25,000 | |
| Manchester | DELAWARE CO. BANK | W. C. Cawley | R. W. Tirrill | Chas. J. Seeds | 100,000 | 565,000 |
| Manson | BANK OF MANSON | M. W. Fitz | M. E. Griswold | B. E. Sebern | 50,000 | 225,000 |
| Mapleton | FIRST NAT. BANK | J. R. Welch | E. L. Crow | C. C. Jacobsen | 40,000 | 100,000 |
| Marcus | BANK OF MARCUS | Louis Gund | | W. L. Gund | 50,000 | |
| Marion | FARMERS & MER. STATE | G. W. Toms | | E. J. Esgate | 60,000 | 300,000 |
| Marshalltown | CITY NATIONAL | D. T. Denmead | A. M. Secrist | C. C. St. Clair | 100,000 | 600,000 |
| Mason City | FIRST NATIONAL | C. H. McNider | J. L. Carney | W. G. C. Bagley | 150,000 | 2,300,000 |
| Matlock | BANK OF MATLOCK | M. Brink | | C. W. Brink | | 75,000 |
| Mechanicsville | MECHANICSVILLE SAV. | H. P. Stoffel | W. C. Page | E. Webbles | 25,000 | 320,000 |
| Medapolis | CITIZENS STATE | C. H. McKee | Joseph Barton | M. U. Bridwell | 50,000 | 400,000 |
| Milford | FIRST NATIONAL | P. Rasmussen | C. Torstenson | C. F. Mauss | 35,000 | 155,000 |
| Milford | MILFORD SAVINGS | M. S. Dewey | J. E. Knudson | H. S. Abbott | 15,000 | 80,000 |
| Missouri Valley | FIRST NATIONAL | G. A. Kellogg | J. E. Blenkiron | J. S. McGavren | 60,000 | 340,000 |
| Mitchell | MITCHELL SAVINGS | A. C. Prime | Henry Indra | C. A. Randall | 10,000 | 55,000 |
| Modale | STATE SAVINGS | John Young | W. J. Burke | H. M. Silsby | 15,000 | |
| Montezuma | MONTEZUMA SAVINGS | J. W. Carr | H. F. Morton | A. C. McGill | 30,000 | 300,000 |
| Montour | FIRST NATIONAL | | H. J. Stiger | R. E. Austin, Jr. | 25,000 | 164,000 |
| Monticello | LOVELL STATE | G. L. Lovell | I. S. Hall | R. C. Stirtion | 100,000 | 818,000 |
| Monticello | MONTICELLO STATE | S. S. Farwell | Wm. Stuhler | H. M. Carpenter | 100,000 | 1,460,000 |
| Moulton | MOULTON STATE SAVINGS | M. S. Edwards | R. B. Carson | J. B. Sneed | 30,000 | 125,000 |
| Mt. Ayr | IOWA STATE BANK | J. W. Harvey | Thos. Teale | Bert Teale | 25,000 | 200,000 |
| Mt. Ayr | MT. AYR BANK | G. S. Allyn | | J. H. Allyn | 50,000 | 250,000 |
| Nashua | A. G. CASE & CO. | J. A. Case | | W. F. Getsch | 25,000 | |
| Nemaha | NEMAHA STATE | E. N. Bailey | D. W. Graff | C. H. Townsend | 25,000 | |
| Nevada | FARMERS BANK | J. G. Dutton | | J. A. Mills | 50,000 | 325,000 |
| Newell | BANK OF NEWELL | J. T. Norton | | H. A. Harvey | | |
| Newell | MILLER & CHANEY BANK | D. C. Miller | | G. W. Chaney | 20,000 | 228,000 |
| New Hampton | STATE BANK | John Foley | E. N. Olmsted | W. L. Turner | 50,000 | 240,000 |
| New Sharon | NEW SHARON STATE | J. G. Hammond | H. M. Whitacre | C. C. Branson | 25,000 | 180,000 |
| Newton | CITIZENS STATE | F. L. Maytag | Joe Horn | L. E. Brown | 60,000 | 280,000 |
| North English | NORTH ENGLISH SAV. | J. W. Erwin | W. F. Hill | E. D. Baird | 26,000 | 203,500 |
| Norwalk | NORWALK BANK | Simon Casady | | J. N. Casady | 25,000 | |
| Olin | CITIZENS SAVINGS | W. H. Crain | G. Blaney | H. W. Flenniken | 20,000 | 90,000 |
| Osage | HOME TRUST & SAV. | J. W. Annis | K. J. Johnson | L. W. Knoulton | 50,000 | 100,000 |
| Osceola | IOWA STATE BANK | J. E. Shepard | W. B. Tallman | Chas. Israel | 50,000 | |
| Osceola | SIMMONS & CO. | | | | 100,000 | 450,000 |
| Oskaloosa | MAHASKA CO. STATE | W. R. Lacey | H. S. Hawrd | R. M. Boyer | 100,000 | 750,000 |
| Ossian | CITIZENS BANK | R. W. Anderson | A. T. Gunderson | M. J. Klein | 10,000 | 240,000 |
| Ottumwa | OTTUMWA NATIONAL | J. B. Mowrey | J. T. Hackworth | L. E. Stevens | 100,000 | 900,000 |
| Oxford Junction | EXCHANGE BANK | L. Zeller | | L. F. Zeller | 50,000 | |
| Panora | CITIZENS STATE | S. C. Culbertson | E. E. Kellogg | H. M. Culbertson | 25,000 | |
| Perry | CITIZENS STATE | S. S. Dilenbeck | S. M. Thornley | B. C. Dilenbeck | 50,000 | 300,000 |
| Perry | PEOPLES SAVINGS | J. P. O'Malley | Wm. Wolf | Jno. Carmody | 25,000 | 115,000 |
| Pomeroy | POMEROY STATE | J. H. Lowrey | M. F. Mullan | Jno. F. Gutz | 25,000 | 140,000 |
| Reasnor | REASNOR SAVINGS | H. B. Allfree | L. A. Andrew | W. A. Williamson | 10,000 | 60,000 |
| Red Oak | FARMERS NATIONAL | L. D. Goodrich | J. F. Brown | I. B. Stair | 60,000 | 200,000 |
| Red Oak | FIRST NATIONAL | F. M. Byrkit | A. C. Hinchman | F. J. Brodby | 100,000 | 540,000 |
| Renwick | STATE BANK | R. R. Smith | S. I. Gillespie | L. M. Smith | 50,000 | 135,000 |
| Rock Rapids | LYON CO. NATIONAL | O. P. Miller | | M. A. Cox | 75,000 | 325,000 |
| Rockwell City | FIRST NATIONAL | E. A. Richards | J. H. Bradt | F. P. Huff | 50,000 | 200,000 |
| Rockwell | ROCKWELL BANK | G. H. Felthous | | F. C. Siegfried | 25,000 | 95,000 |
| Rolfe | STATE SAVINGS | W. D. McEwen | Robert Bruce | James Bruce | 75,000 | 160,000 |
| Schaller | SCHALLER SAVINGS | F. S. Needham | C. W. Brimhall | A. J. Martin | 25,000 | 125,000 |
| Schaller | STATE BANK | W. J. Howard | C. A. Edson | T. T. Edson | 40,000 | 155,000 |
| Sheffield | SHEFFIELD BANK | L. B. Carhart | | H. L. Carhart | 15,000 | 90,000 |
| Sheldon | SHELDON NATIONAL | Jas. F. Toy | W. H. Myers | P. W. Hall | 50,000 | 275,000 |
| Shenandoah | COMMERCIAL NATIONAL | H. I. Foskett | A. W. Murphy | T. F. Lake | 50,000 | 300,000 |
| Sigourney | FIRST NATIONAL | H. G. Brown | Thos. Kelly | J. R. Mackey | 75,000 | 200,000 |

Directory of Representative Iowa Banks. (continued)

| TOWN | NAME OF BANK | PRESIDENT | VICE PRES. | CASHIER | CAP. | DEP. |
|-----------------|-----------------------|-----------------|------------------|------------------|--------|---------|
| Silver City... | SILVER CITY STATE | C. G. Greenwood | E. F. Landon | W. B. Oaks | 50,000 | 140,000 |
| Spirit Lake... | FIRST NATIONAL | J. W. Cravens | O. S. Jones | C. E. Narey | 50,000 | 230,000 |
| Spirit Lake... | SPIRIT LAKE NAT'L | Marcus Snyder | A. W. Osborne | L. Sperbeck | 50,000 | 287,642 |
| Stacyville... | STACYVILLE BANK | R. C. Lubiens | Avery Brush | Kennedy Scott | 10,000 | |
| State Center... | BANK OF STATE CENTER | W. N. Gilbert | P. W. Coe | O. F. Ecklund | 30,000 | |
| St. Charles... | J. F. JOHNSTON'S BANK | J. F. Johnston | W. A. Barnes | H. A. Mueller | 50,000 | 110,000 |
| Steamboat Rock | FARMERS ECHANGE | D. W. Turner | | H. H. Turner | 20,000 | 108,240 |
| Storm Lake... | CITIZENS BANK | Fred Schaller | | Geo. J. Schaller | | |
| Strawberry Pt. | STRAWBERRY PT. STATE | Chas. Roberts | T. Dunning | J. M. Pollard | 50,000 | 400,000 |
| Stuart... | EXCHANGE STATE | J. E. Savage | J. R. Smull, Jr. | Geo. B. Irick | 25,000 | 200,000 |
| Stuart... | FIRST NATIONAL | J. W. Foster | A. C. Curtis | J. F. Blackman | 25,000 | 200,000 |
| Tama... | COMMERCIAL SAVINGS | G. H. Austin | F. W. Brokhausen | D. E. Goodell | 50,000 | 275,000 |
| Toledo... | TOLEDO SAVINGS | W. C. Walters | I. E. Tyler | E. C. Halsey | 50,000 | 80,000 |
| Turin... | TURIN BANK | W. T. Day | C. T. Hansen | J. H. Peters | | |
| Van Wert... | BANK OF VAN WERT | W. F. Blair | Lester Gould | E. O. Stearns | 10,000 | 90,000 |
| Victor... | FARMERS SAVINGS | H. C. Phelps | Levi Lewis | H. L. Mussetter | 25,000 | 475,000 |
| Vinton... | PEOPLES SAVINGS | John Young | John Lorenz | A. B. Allen | 50,000 | 335,000 |
| Wall Lake... | GERMAN BANK | A. Herrig | | C. M. Herrig | 25,000 | |
| Ware... | BANK OF WARE | J. H. Allen | | R. G. Cundy | 25,000 | 65,000 |
| Waucoma... | BANK OF WAUCOMA | W. H. Stone | | Leo C. Stone | 10,000 | |
| Wauke... | BANK OF WAUKEE | S. M. Leach | Chas. R. Brenton | S. F. Foft | | 140,000 |
| Waverly... | STATE BANK OF WAVERLY | Geo. P. Ellis | G. A. Grossman | Louis Case | 50,000 | 550,000 |
| West Branch... | CITIZENS SAVINGS | O. C. Pennock | L. J. Leech | P. V. N. Myers | 20,000 | 95,000 |
| West Branch... | WEST BRANCH STATE | Jno. Pearson | J. L. Crozer | J. F. Adair | 50,000 | 175,000 |
| West Liberty... | IOWA STATE | I. A. Nichols | C. M. Nichols | Irwin Aikins | 40,000 | 282,282 |
| Wilton Junction | UNION SAVINGS | A. R. Leith | D. G. Agnew | W. D. Harris | 40,000 | 425,000 |
| Woodward... | WOODWARD STATE | S. O. Conger | Joseph Storm | H. S. Taylor | 35,000 | |
| Zearing... | STATE SAVINGS | A. H. Grimm | J. S. Horst | J. S. Smith | 25,000 | 75,000 |



The Value of Bank Furniture

Such as Desks, Cabinets, etc., depends as much on the quality of the material used, and the workmanship, as the convenience of arrangement.

Office Furniture constructed carelessly, or of poor or unseasoned material will not stand the changing seasons without warping and cracking.

Our splendid line of Desks, Chairs, Director's Tables, Vertical Files, Cabinets, etc., is made up only of Furniture of Character, and the workmanship and material used are the best. Send for catalog of styles and prices before buying.

Baker-Trisler Co.,

510 Walnut St.

Des Moines, Iowa

Mr. George R. Roberts, president of the Commercial National Bank of Chicago, and ex-director of the United States mint, gave an interesting lecture on the recent financial situation and its proposed rem-

edy, before the bankers' club of Marshalltown, at their recent meeting. He described the present banking system as inadequate and obsolete, and strongly advocates the establishment of a central bank

of issue as the simplest and safest method of preventing a recurrence such as the country passed through in the fall. The audience numbered fully 150, many bankers from surrounding towns being guests of the local club.

TWENTY-SECOND ANNUAL STATEMENT

Royal Union Mutual Life Insurance Co.

DES MOINES, IOWA

FRANK D. JACKSON, President
SIDNEY A. FOSTER, Secretary

GILBERT B. PRAY, Treasurer
JAMES TAGGART PRIESTLY, Medical Director

YEAR ENDING DECEMBER 31, 1907

INCOME

| | |
|-------------------------|---------------|
| Premiums | \$ 608,177.33 |
| Interest | 99,826.72 |
| Restored Policies | 3,229.90 |

Total Income\$ 711,233.95

ASSETS

| | |
|---|-----------------|
| Mortgage Loans on Real Estate (First Liens) | \$ 1,325,529.00 |
| Loans and Notes to Policy Holders | 572,159.03 |
| Interest Due and Accrued | 50,522.72 |
| Deferred Premiums, net | 30,844.17 |
| Agents' Balances Secured | 11,252.09 |
| Cash in Office and Banks | 6,088.74 |

\$ 1,996,718.00

| | |
|---|-----------------|
| Paid for Insurance Issued in 1907 | \$ 3,546,718.00 |
| Total Insurance in Force | 17,700,087.00 |
| Increase | 1,653,048.00 |
| Total Net Assets | 1,996,395.75 |
| Increase | 238,416.02 |
| Total Surplus | 196,890.76 |
| Increase | 18,177.75 |
| Total Gross Assets | 2,019,911.22 |
| Increase | 239,562.67 |

DISBURSEMENTS

| | |
|---|--------------|
| Paid to Policy Holders— | |
| For Death Claims | \$120,008.80 |
| For Matured Endowments | 7,000.00 |
| For Surrender Values, including Notes | 71,541.82 |
| For Dividends | 46,548.50 |

| | |
|--|---------------|
| Total Paid Policy Holders | \$ 245,099.12 |
| Supplemental Contracts | 4,900.00 |
| Commission to Agents | 128,490.54 |
| Expenses of Branch Offices | 16,590.67 |
| Traveling Expenses | 2,973.34 |
| Medical Fees and Inspection of Risks | 10,361.85 |
| Officers' and Home Office Employees' salaries | 34,357.00 |
| Rent, Advertising, Printing, Postage, Telegraph, etc. | 15,030.65 |
| Legal Expenses | 1,416.65 |
| Taxes and State Fees | 18,121.20 |
| Actuarial Service and all other expenses | 14,267.73 |

Total Disbursements\$ 491,608.75

LIABILITIES

| | |
|---|-----------------|
| Policy Reserves | \$ 1,746,672.00 |
| Present Values of Amounts Not Due on Supplemental Contracts | 25,614.00 |
| Death Losses in Process of Adjustment | 20,203.00 |
| Premiums Paid in Advance and Dividends Due and Apportioned | 5,797.24 |
| All Other Accounts Due or Accrued | 1,218.75 |

Total Liabilities\$ 1,799,504.99
Net Surplus 196,890.76

\$ 1,996,395.75

| | |
|---|-----------------|
| Securities Deposited with State of Iowa | \$ 1,873,339.00 |
| Increase | 247,662.00 |
| Rate of Interest Earned | 6% |
| Per Cent of Actual Death Losses to Expected | 55% |

The Royal Union owns no real estate, holds no speculative securities, has never taken title to an acre of property by foreclosure process, nor lost a dollar of interest or principal on its invested assets in 22 years.

The Company settled deferred dividend policies as follows:

| | |
|---|-------------|
| Total amount insured | \$55,000.00 |
| Total amount cash guaranteed | \$28,159.58 |
| Total amount surplus paid Policy Holders | 21,145.00 |
| Total amount of surplus and guarantee paid to Policy Holders | 49,304.58 |
| Total amount cash paid to Company by Policy Holders | 36,559.40 |
| Total 20 years' insurance of \$55,000, profit to Policy Holders | \$12,745.18 |

The above is a practical demonstration that the much abused deferred dividend plans in the Royal Union have not disappointed the Policy Holders.

The Victor Spherical Manganese Steel Screw Door Bank Safe

Highest Award, Grand Prize, St. Louis World's Fair

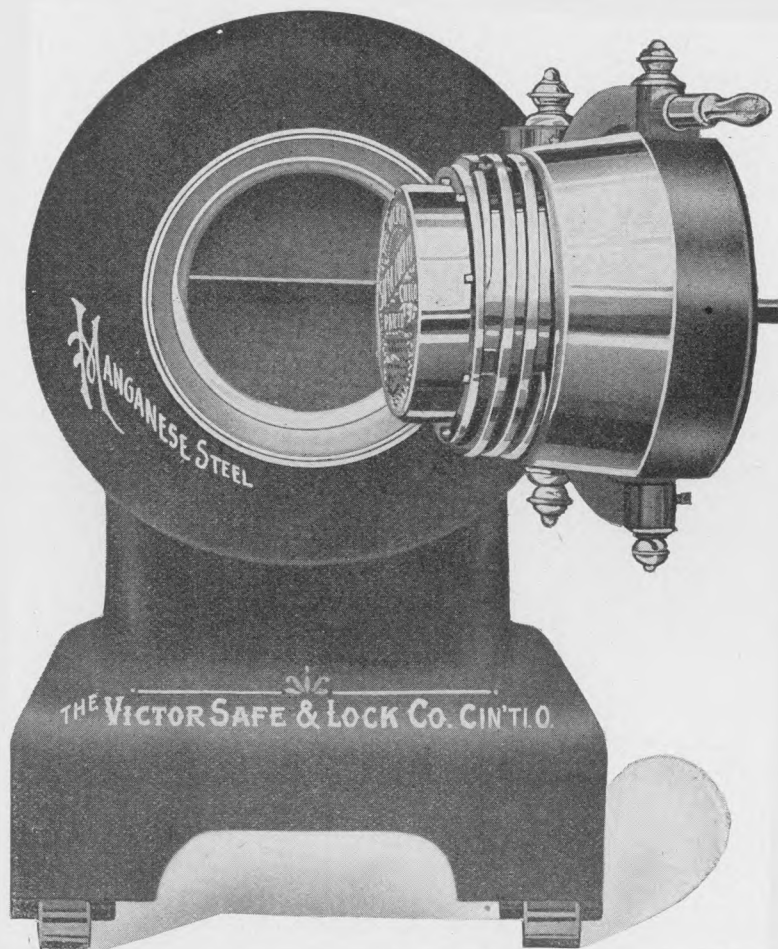
Locked and unlocked by the Bankers' Dust proof Triple Time Lock

Body of Safe made of genuine tough Manganese Steel in one solid piece, made by the "Hadfield process"

Takes Lowest Rates

Burglars do not attack this Safe because other makes are easier, hence the lowest rate of insurance.

We are prepared to make prompt deliveries



Jackscrew power utilized in closing door

Wedge shape solid Manganese Steel door with valve ground joint

No spindles or openings in door

Bank Burglary Insurance

No Insurance Company has ever paid out a single dollar loss on this safe.

IMPORTANT!

This is the advertisement which formerly appeared upon the inside of the back cover page of the American Banker.

This remarkable advertisement was so galling to our competitors, they induced the publishers of the American Banker to repudiate their contract—set out the Victor advertisement and insert their own. The Victor Safe & Lock Company has brought a damage suit against the publishers of the American Banker for \$25,000 for breach of contract and conspiracy.

The Victor Safe & Lock Co

Department M
CINCINNATI, OHIO.

Never Burglarized

Twenty-Eighth Annual Statement

... OF ...

The Bankers Life Association

of Des Moines, Iowa

FOR THE YEAR ENDING DECEMBER 31, 1907

PUBLISHED JANUARY 1, 1908

| | |
|--|------------------|
| First Mortgage Loans on Real Estate | \$ 9,071,991.47 |
| Bonds and Other Securities, Book Value | 358,103.75 |
| Real Estate | 43,000.00 |
| Deposited with Missouri Insurance Department | 1,000.00 |
| Guarantee Notes not yet due..... | 1,510,914.87 |
| Cash in Banks and Treasury | 337,385.14 |
| Total Ledger Assets..... | \$ 11,322,395.23 |
| Interest Accrued..... | 250,212.53 |
| Assessments payable in January, 1908, to cover losses reported and not proven..... | \$ 164,168.00 |
| Total Resources..... | \$ 11,736,775.76 |

| | |
|--|------------------|
| Death Claims Proven and Unpaid.. | None |
| Death Claims Not Proven | \$ 164,168.00 |
| Trust Fund Deposits and Advance Payments | 16,371.10 |
| Accounts Due and Payable January, 1908 | 4,668.00 |
| Balance Resources to Protect Contracts | 11,551,568.66 |
| Total | \$ 11,736,775.76 |

| | |
|--|------------------|
| Securities with Iowa State Department..... | \$ 9,358,429.37 |
| (Pledged for Payment of Death Claims.) | |
| GUARANTEE FUND..... | \$ 6,010,931.00 |
| (Pledged by Members for Payment of Calls.) | |
| RESERVE FUND | \$ 4,745,395.87 |
| (Pledged for Payment of Losses in Excess of 1 per cent per annum.) | |
| INSURANCE IN FORCE..... | \$330,238,000.00 |
| Death Claims Paid during the year..... | \$ 2,108,940.52 |
| Guarantee Deposits Returned during the year..... | 42,609.00 |
| Total Paid to Beneficiaries Since Organization..... | 15,603,863.02 |
| Death Rate per Thousand in 1907..... | 6.94 |
| Cost of Insurance per thousand at age 40 in 1907..... | \$ 10.00 |
| (Other Ages in Proportion.) | |
| Increase in Insurance in Force during the year | \$ 38,490,000.00 |
| Increase in Guarantee Fund during the year..... | \$ 666,380.00 |
| Increase in Reserve Fund during the year..... | \$ 668,051.92 |
| Increase in Deposits with State Department..... | \$ 1,276,891.93 |
| Total Depository Banks Appointed..... | 8,354 |

EDWARD A. TEMPLE, Pres.
E. E. CLARK, Vice-Pres.
SIMON CASADY, Treasurer

I. M. EARLE, Gen. Counsel
DR. F. J. WILL, Med. Director
P. M. CASADY, Ass't Treasurer

H. S. NOLLEN, Secretary
J. M. BACHTELL, Aud. & Ass't Sec
GEORGE KUHNS, Field Manager

WILLIS & SMOCK, District Agents

What Bankers Tell Each Other About Our System.

"Our Automatic Electrical Alarm System, purchased of the American Bank Protection Company, has been in operation now for nearly three years and we think more of it every day."

"We installed one of the very first systems put out by this Company and since then have equipped all of our banks (over a dozen in number) and regard the System built and installed by The American Bank Protection Company as the best protection obtainable."

"We have been using The American Bank Protection Company's System for over three years. It does not easily get out of order—works perfectly, and if we had it to do over again, we would install the same system if it cost us *twice* as much.

"It is the cheapest and best protection that any banker can buy, if our experience with it of nearly five years is of any value. We feel doubly confident now after the recent attack on our bank by a determined gang of "cracksmen" who were driven away by the Alarm System without loss or damage to anyone."

| | | | | |
|--------------------|---|---|---|----------------------|
| In Six Years | { | We have installed 1200 Systems | } | Write Us Today |
| | | We have satisfied 1200 bankers | | |
| | | We have defeated scores of burglars | | |
| | | We have cut rates of Burglary Insurance from 20 per cent to 75 per cent | | |

The American Bank Protection Co.,

MINNEAPOLIS, MINN.