

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

The Northwestern Banker

Thirteenth Year

Des Moines, Iowa, December, 1908

Number 12

The Hanover National Bank

OF THE CITY OF NEW YORK.
 Nassau and Pine

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 JAS. M. DONALD, Vice President
 E. HAYWARD FERRY, Vice Pres.
 WM. WOODWARD, Vice President
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 WM. DONALD, Ass't Cash.

Established 1851.

Capital . . . \$3,000,000
 Surplus . . . 10,000,000



The National City Bank of Chicago

Capital \$1,500,000
 Surplus \$300,000

Solicits Your Business

U. S. DEPOSITORY

Citizens National Bank

DES MOINES, IOWA

J. G. ROUNDS, President
 S. A. MERRILL, Vice-President
 GEO. E. PEARSALL, Cashier

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

ACCOUNTS SOLICITED.

The Bankers National Bank

OF CHICAGO, ILL.

Capital, Surplus and Profits \$3,328,957.84

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 in Deposits.

Sept. 23, 1900 - - \$10,867,480.71
 Sept. 23, 1904 - - 13,578,290.51
 Sept. 23, 1908 - - 21,166,268.99

New Business Desired and Unexcelled Facilities Offered



The Bank of Personal Service

The Merchants National Bank of Philadelphia

F. W. AYER, President THOMAS W. ANDREW, Cashier
 WM. A. LAW, Vice-President W. P. BARROWS, Asst. Cashier

Capital, Surplus and Profits, \$1,850,000



The Commercial National Bank of CHICAGO

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

OFFICERS

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JOSEPH T. TALBERT . . . VICE-PRES.	HARVEY C. VERNON . . . ASS'T CASHIER
RALPH VAN VECHTEN, 2ND VICE-PRES.	H. ERSKINE SMITH . . . ASS'T CASHIER
DAVID VERNON . . . 3RD VICE-PRES.	WM. T. BRUCKNER . . . ASS'T CASHIER
NATHANIEL R. LOSCH . . . CASHIER	

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

THE CENTURY SAVINGS BANK DES MOINES, - - IOWA

CAPITAL, - - - \$100,000.00

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

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Geo. M. Christian,	J. B. Uhl,
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Accounts of Banks and Bankers Solicited. Super-
ior Facilities for Collections. Interest
Paid on Time Deposits.

Fisk & Robinson

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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

ASSETS

January 1, 1902

\$7,781.91

January 1, 1903

\$52,348.73

January 1, 1904

\$131,123.92

January 1, 1905

\$166,488.32

January 1, 1906

\$232,770.28

January 1, 1907

\$299,898.09

January 1, 1908

\$359,700.35

For literature or other information, address

H. B. HAWLEY, President,
Great Western Building. Des Moines, Iowa.

Catch Lines, Tips & Topics

FROM "PRACTICAL BANK ADVERTISING"

Here is valuable material for the man who prepares the bank ads and who sometimes needs "just a suggestion to set him going."

Begin early to save.

Provident people prosper.

Habitual savers can never be poor.

Your children, encourage them to save.

Habits of saving lead to solid fortune.

The savings bank is the gateway of success.

Small savings accounts are cordially welcomed.

Beware, that gaunt poverty does not pinch you.

Present denial brings future ease and comfort.

Getting and saving money is a worthy ambition.

A savings bank is the place to save your money.

Your ambition should be to **save** as well as to **get**.

One dollar will start a savings account at a bank.

Accumulated wealth is the direct result of **saving**.

In seasons of prosperity provide for seasons of want.

Having determined to win, let nothing discourage you.

Unfortunate, indeed, is the man who has nothing saved.

You should let yourself grow into the habit of saving.

Small savings are the stepping-stones that lead to plenty.

Wealthy folks are usually made so through habits of saving.

The value of the savings bank is plain to all thrifty people.

A full stomach today will not satisfy the hunger of tomorrow.

The shiftless, shelterless man has no use for the savings bank.

"Making hay while the sun shines" is earning money and saving it.

The savings bank is a firm, steadfast friend of the laboring man.

Much, very much, can be saved by lopping off your imaginary needs.

Get ahead in the race of life, by always having something ahead.

A goodly savings account may prove a welcome friend in time of need.

The secret of acquiring wealth lies mainly in the habit of saving.

The wise wage-earner makes a present sacrifice for future comfort.

A substantial savings account is a sure protection against poverty.

A golden harvest is the reward of industry, thrift, and economy.

The savings bank points out to you the way of financial success.

Accident, sickness, old age—one or more of these will surely overtake you. You can provide against



UNITED STATES

DEPOSITORY

Your Account

**Will be handled in the most
careful and intelligent manner.
Collection facilities excellent.**

THE

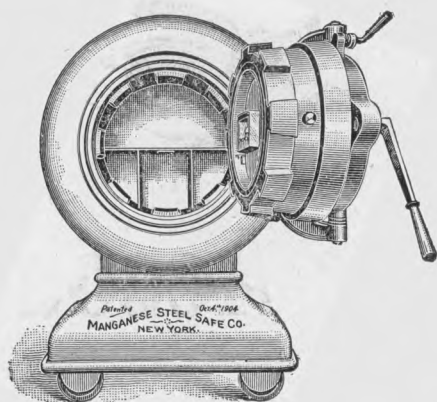
NATIONAL CITY BANK

OF CHICAGO

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H. E. OTTE, Cashier W. D. DICKEY, Asst. Cash.
R. U. LANSING, Manager Bond Department

Capital \$1,500,000
Surplus \$300,000



The Safe to Trust

We are selling more bank safes than all other dealers combined. Fifty per cent increase in business from last year. A large stock of safes carried for immediate shipment.

Western agents, Manganese Steel Safes, Mosler screw door safes, Mosler-Corliss safes. Stoddard Dayton and Ford automobiles.

J. J. DERIGHT & CO.

8th & Farnam Sts.

OMAHA, NEB

Dubuque, Iowa

Second National Bank

✱ and ✱

Dubuque Savings Bank

Combined Statement

JULY 15, 1908

Cash.....	\$ 618,939.64
Investments.....	1,895,497.67
Deposits.....	1,668,358.21
Capital.....	564,079.10
Combined total.....	\$2,544,437.32

DIRECTORS

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

the financial discomforts of these things, however, by laying aside a reserve in the bank.

It's not so much what you earn that makes you rich, as what you **save**.

The deposits of a married woman are held as her personal property.

A good savings account is a wise provision against the day of adversity.

We encourage small accounts, and always give them respectful attention.

Money in the bank gives a fellow a feeling of comfort and satisfaction.

Be up and doing. Wait not for a lucky turn of the wheel to make you rich.

Hundreds of women are depositing their surplus money with various banks.

Deny yourself present luxuries, that you may have them in plenty later on.

The wage-earner should begin early to lay aside a fund for that "rainy day."

Deposit a fixed portion of your income regularly in a bank for accumulation.

The key that unlocks the door of wealth is persistent, systematic saving.

The condition of the man without a home and without money is a distressing one.

The bank stands ready to help you in your effort to save money for use in old age.

It will certainly pay you to open and run a savings account. It has paid others.

People are often poor because of neglect of early training in habits of saving.

The bank is designed for the laboring classes, rather than for the moneyed men.

A dollar a week dropped into a savings bank soon amounts to quite a sum of money.

Spending your earnings from day to day will surely bring you poverty, possibly woe.

We welcome the deposits of the laboring man; likewise those of the working woman.

Are you ambitious to achieve success? Then open a savings account with some bank.

Workingman, now is your season for earning, and now is your opportunity for **saving**.

Keeping your money idle, and hidden away in insecure places, is a very bad practice.

A steady, sturdy habit of saving is a good habit for the growing youth to acquire.

The bank affords a convenient and a reliable depository for the savings of the people.

Never despise a small beginning. Remember, "The lofty oak from a small acorn grows."

The young man who early begins to save is squarely on the road that leads to wealth.

The bank extends every encouragement to the wage earner to the end that he may prosper.

Gather wisdom from the squirrel, who shrewdly, in season, lays up his winter's stores.

No matter how trifling they may seem, do not neglect to deposit your spare earnings.

One of the highest privileges of an institution is to provide a place for those who wish to save their

money—a place where they can profitably employ their funds without danger of loss.

No matter what your age, your color, or your sex, you do well to patronize the savings bank.

The bank was designed to meet the needs of the laboring man—to make it easy for him to save.

Lean not upon others, but set yourself up as the architect and builder of your own fortune.

Societies, lodges, and kindred organizations find it to their advantage to keep a bank account.

Your becoming a savings bank patron may be the very turning point between success and failure.

Success is usually attained by the exercise of good judgment, coupled with well-directed energy.

The surest and most direct way of acquiring wealth is found in the fixed habit of saving money.

The first rung of "Fortune's Ladder" consists of hard work; and the next, of systematic saving.

In order to make your labor count for something, you will have to save a portion of your earnings.

The savings department of a bank has become one of the most important features of its business.

Every wage-earner should so regulate his outlay as to be able to put aside a small sum each week.

A savings bank renders a more substantial service to the community than is commonly supposed.

A savings bank performs its highest duty when it endeavors to persuade people up out of poverty.

The bank is designed for all—the poor and the rich, the old and the young, the men and the women.

Labor judiciously directed and capital intelligently employed form the bed rock of private fortune.

If you would win success in life, patronize the savings bank. Patronize it liberally and continuously.

The bank is strictly a savings institution, and invests its funds only in high-grade securities.

If people would only stop spending money foolishly, there would be less complaint about hard times.

Teach your children to be honest and industrious. Teach them to save their money, and where to put it.

We make no discrimination whatever between large and small depositors; all are treated exactly alike.

Deposits received as late as the **third** of the month, bear interest from the **first** of that same month.

A well-kept bank book will serve as a certificate of character for the young man when seeking a situation.

How much of your earnings have you saved and laid aside? In other words, have you lost money or made it?

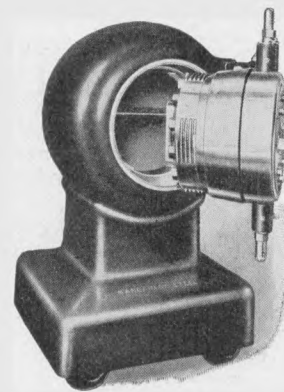
If you are not already a depositor, become one. You will shortly appreciate the wisdom of this advice.

"Dimes make dollars"; and the dollars deposited in a savings department soon run into a good, fat bank account.

A piece of coin no larger than the "Dollar of our Daddies" is sufficient to start a savings account at the bank.

Almost anybody can make money, but few know how to save it. A savings account with a bank is an efficient helper.

Sound ideas should be instilled into the minds of the children. A very important one is the advantage of money-saving.



Cannon Breech Manganese BANK SAFES

MR. BANKER:

Your attention is invited to the following points in relation to these safes which explain why they have never been opened by burglars since first introduced over fifteen years ago.

MADE FROM THE BEST QUALITY OF MANGANESE STEEL—A METAL ABSOLUTELY DRILL AND EXPLOSIVE PROOF.

DOOR GROUND INTO ITS SEAT LIKE A VALVE, GUARANTEEING A FIT IMPERVIOUS TO THE INTRODUCTION OF DRY OR LIQUID EXPLOSIVES.

LOCKING DEVICES CONSIST OF A TRIPLE TIME AND AUTOMATIC, PLACED ON THE INSIDE OF THE DOOR AND THEIR OPERATION BEING AUTOMATIC WITH NO HOLES THROUGH THE DOOR FOR SPINDLES OR OUTSIDE CONNECTION WHATEVER.

SAFE WHEN CLOSED AND LOCKED IS VIRTUALLY A SOLID BLOCK OF DRILL PROOF AND EXPLOSIVE PROOF MATERIAL WITH ONLY ONE JOINT IN THE ENTIRE OUTSIDE SURFACE, BEING THE JOINT AROUND THE DOOR WHICH IS GUARANTEED LIQUID TIGHT.

That the wonderful merit of these safes is recognized by the insurance companies is evidenced by the fact that they take the lowest rate of burglary insurance quoted.

These safes are made solely by The National Safe & Lock Company, of Cleveland, Ohio, whose line embraces every variety of burglar and fire proof safes, vault door linings, deposit boxes and allied products.

Correspondence Solicited by

The National Safe and Lock Co.

W. H. MORRISON, Mgr.

Fleming Bldg.

Des Moines, Iowa

THE CORN EXCHANGE NATIONAL BANK

of CHICAGO



CAPITAL	:	:	:	\$3,000,000
SURPLUS	:	:	:	3,000,000
UNDIVIDED PROFITS				1,991,216
DEPOSITS	:	:	:	\$58,000,000

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FOREIGN EXCHANGE. LETTERS OF CREDIT. CABLE TRANSFERS

Our facilities for handling the accounts of
Northwestern Bankers are unexcelled.



The First National Bank of Chicago

James B. Forgan, President

THIS BANK, with a department especially organized to take care of Bank Accounts, invites the business of Northwestern Banks and Bankers with the assurance of satisfactory service and agreeable relationship.

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Herbert W. Brough	Assistant Manager



ESTABLISHED 1856

Iowa Lithographing Co., Des Moines, Ia.

Bank and Commercial Stationery a Specialty.

No Trouble to Quote Prices.

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	\$11,000,000.00

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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, DECEMBER, 1908

20 cts. Per Copy

Savings Banks vs. Industrial Insurance

By L. D. Brandeis in The Independent

EDITOR'S NOTE—Every savings bank official will read this article with much interest. It shows clearly the very great advantage to the working man of the savings bank over the present form of industrial insurance, and contains material which may be used most effectively in working a campaign for savings accounts.

For the greatest life insurance wrongs—the so-called industrial insurance—the Armstrong Committee failed to offer any remedy. And yet nearly three-fourths of all level premium life insurance policies issued are of this character. On December 31, 1905, the day after the committee closed its hearings, there were 16,872,583 industrial policies outstanding in the United States. In New York alone their number was then 3,898,810, and while the committee was sitting an average of 67,200 such policies were being issued in that state every month.

Industrial insurance, the workingman's life insurance, is simply life insurance in small amounts, on which the premiums are collected weekly at the homes of the insured. It includes both adult and child insurance. The regular premium charge for such insurance is about double that charged by the Equitable, the New York Life, or the Mutual Life of New York, for ordinary life insurance. In the initial period of the industrial policy, the premium rate rises to eight times that paid for ordinary insurance, since, by a clause which will be found in most industrial policies, it is provided that if death occurs within the first six months of the date of the policy, only one-fourth of the face of the policy will be paid, and if death occurs within the second six months, payment will be made of only one-half. So heavy are the burdens cast upon those least able to bear them.

The disastrous result to the policy-holder of this system of life insurance may be illustrated from the following data, drawn from Massachusetts official reports:

In the fifteen years ending December 31, 1905, the workingmen of Massachusetts paid to the so-called in-

dustrial life insurance companies an aggregate of \$61,294,887 in premiums, and received back in death benefits, endowments or surrender values an aggregate of only \$21,819,606. The insurance reserve arising from these premiums still held by the insurance companies does not exceed \$9,838,000. It thus appears that, in addition to interest on invested funds, about one-half of the amounts paid by the workingmen in premiums has been absorbed in the expense of conducting the business and in dividends to the stockholders of the insurance companies.

If this \$61,294,887, instead of being paid to the insurance companies, had been deposited in Massachusetts savings banks, and the depositors had withdrawn from the banks an amount equal to the aggregate of \$21,819,606 which they received from the insurance companies during the fifteen years, the balance remaining in the savings banks December 31, 1905, with the accumulated interest, would have amounted to \$49,931,548.35—and this, although the savings banks would have been obliged to pay upon these increased deposits in taxes to the Commonwealth more than four times the amount which was actually paid by the insurance companies on account of the insurance.

Perhaps the appalling sacrifice of workingmen's savings through this system of insurance can be made more clear by the following illustration:

The average expectancy of life in the United States of a man 21 years old is, according to Meech's Table of Mortality, 40.25 years. In other words, take any large number of men who are 21 years old, and the average age which they will reach is 61¼ years.

If a man, beginning with his 21st birthday, pays throughout life 50 cents a week into Massachusetts

Capital
\$1,000,000

Surplus and Profits
\$400,000

WM. A. TILDEN, - - - - President
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CHARLES FERNALD, - - Asst. Cashier
COLIN S. CAMPBELL, - - Asst. Cashier



SOLICITS
YOUR
ACCOUNT

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

savings banks and allows these deposits to accumulate for his family, the survivors will, in case of his death at this average age of 61¼ years, inherit \$2,265.90 if an interest rate of 3½ per cent a year is maintained.

If this same man should, beginning at the age of 21, pay throughout his life 50 cents a week to the Prudential Insurance Company as premiums on a so-called "industrial" life policy for the benefit of his family, the survivors would be legally entitled to receive, upon his death at the age of 61¼ years, only \$820.

If this same man, having made his weekly deposits in a savings bank for 20 years, should then conclude to discontinue his weekly payments and withdraw the money for his own benefit, he would receive \$746.20. If, on the other hand, having made for 20 years such weekly payments to the Prudential Insurance Company, he should then conclude to discontinue payments and surrender his policy, he would be legally entitled to receive only \$165.

So widely different is the probable result to the workingman if he selects the one or the other of the two classes of the savings investment which are open to him; and yet life insurance is but a method of saving. The savings banks manage the aggregate funds made up of many small deposits until such time as they shall be demanded by the depositor; the insurance company manages them ordinarily until the depositor's death. The savings bank pays back to the depositor his deposit with interest less the necessary expense of management. The insurance company in theory does the same, the difference being merely that the savings bank undertakes to repay to each individual depositor the whole of his deposit with interest; while the insurance company undertakes to pay to each member of a class the average amount (regarding the chances of life and death), so that those who do not reach the average age get more than they have deposited (including interest) and those who exceed the average age less than they have deposited (including interest).

It is obvious that the community should not and will not long tolerate such a sacrifice of the workingmen's savings as the present system of industrial insurance entails; for the causes of this sacrifice are easily determined and a remedy lies near.

The extraordinary wastefulness of the present system of industrial insurance is due in large part to the fact that the business, whether conducted by stock or

by mutual companies, is carried on for the benefit of others than policy holders. The needs and financial experience of the wage-earner are exploited for the benefit of stockholders or officials. The Prudential (which was the first American company to engage in the business) pays annual dividends to its stockholders equivalent to more than 219 per cent upon the capital actually paid in; the Metropolitan dividends are equivalent to 28 per cent of such capital; and stock in the Columbian National Life Insurance Company, a corporation which commenced business but four years ago, has risen from par to \$296.

But the excessive amounts paid in dividends or in salaries to the favored officials account directly for only a small part of the terrible shrinkage of the workingmen's savings. The main cause of waste lies in the huge expense of soliciting insurance, taken in connection with the large percentage of lapses, and in the heavy expenses incident to a weekly collection of premiums at the homes of the insured. The commission of the insurance solicitor is from ten to twenty times the amount of the first premium. The cost of collecting the premiums varies from one-fifth to one-sixth of the amount collected. And yet commissions for soliciting and collection are only a part of the expenses. The physician's fee, the cost of supervision, of accounting and of advertising, must all be added; with the result that no industrial policy "pays its way" until it has been in force about three years. In other words, if the policy lapses before it has been in force three years, not only does the policy-holder lose (except the temporary protection) all that he has paid in, but the company (that is the persisting policy-holders) bears a part—generally the larger part—of the cost of the lapsed policy.

And only a small percentage of industrial policies survive the third year. A majority of the policies lapse within the first year. In 1905, the average payments on a policy in the Metropolitan so lapsing continued little more than six weeks. The aggregate number of such lapses in a single year reaches huge figures. In 1905, 1,253,635 Metropolitan and 951,704 Prudential policies lapsed. The experience of their young and energetic rival, the Columbian National Life Insurance Company, is even more striking. On January 1, 1905, that company had outstanding 40,397 industrial policies. It wrote, during the year, 103,466. At the end of the year it had outstanding only 63,497; and yet,

of the 143,863 policy-holders, only 699 had died, while 79,677 policies—that is, one hundred and fourteen times as many—had lapsed.

The results of this system of insurance establish conclusively that, in the conduct of the business, the interests of the insured are ignored. A life insurance company for workingmen should, as to each policy-holder, be conducted like a savings bank, as a benevolent institution. No one should be induced to take out a policy unless it is advisable for him to do so in the interests of those whom he wishes to protect by it. No one should take a policy unless he will probably be able and willing to continue it in force. Furthermore, economy in the management of the insurance savings is as essential to satisfactory results as the economy on the part of the workingmen, which alone makes it possible to pay premiums.

The supporters of the present system of industrial insurance declare that a reduction of expenses and of lapses is impossible. They insist that the loss to the insured and the heavy burden borne by the persisting policy-holders from lapses, as well as from the huge cost of premium collection, must all be patiently borne as being the inevitable incidents of the beneficial institution of life insurance, when applied to the workingman. It is obvious that a remedy cannot come from men holding such views—from men who refuse to recognize that the best method of increasing the demand for life insurance is not eloquent, persistent persuasion, but to furnish a good article at a low price. A remedy can be provided only by some institution which will proceed upon the principle that its function is to supply insurance upon proper terms to those who want it and can carry it, and not to induce working people to take insurance regardless of their real interests. To attain satisfactory results the change of system must be radical.

The savings banks established on the plan prevailing in New York and generally through the New England states are managed upon principles and under conditions upon which alone a satisfactory system of life insurance for workingmen can be established. These savings banks have no stockholders, being operated solely for the benefit of the depositors. They are managed by trustees, usually men of large business experience and high character, who serve without pay, recognizing that the business of collecting and investing the savings of persons of small means is a quasi-public trust, which should be conducted as a beneficent, and not as a money-making institution. The trustees, the officers and the employes of the savings banks, have been trained in the administration of these savings to the practice of the strictest economy. While the expenses of managing the industrial departments of the Metropolitan, the Prudential and the John Hancock companies have, excluding taxes, exceeded 40 per cent of the year's premiums, the expense and management in 1905 (exclusive of taxes on surplus) of the 130 New York savings banks, holding \$1,292,358,866 of deposits, was only 0.28 of 1 per cent of the average assets, or 1 per cent of the year's deposits; and the \$62,000,000 of deposits held in 1905 in the 189 Massachusetts savings banks were managed at an expense of 0.23 of 1 per cent of the average assets, or 1.36 per cent of the year's deposits.

Savings institutions so managed offer adequate means of providing insurance to the workingman. With a slight enlargement of their powers, these sav-

**Capital,
Surplus
and
Profits**

\$7,000,000

THE
CONTINENTAL
NATIONAL
BANK
OF
CHICAGO

Deposits

\$65,000,000

OFFICERS

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ALEX ROBERTSON, V. Pres.	F. H. ELMORE, Asst. Cashier
WM. G. SCHROEDER, Cashier	WILBER HATTERY, Asst. Cashier
HERMAN WALDECK, Asst. Cashier	J. R. WASHBURN, Asst. Cashier

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WM. C. SEIPP, Capitalist.	GEO. M. REYNOLDS, President.

Accounts of Banks and Bankers Solicited.


The Hamilton National Bank of Chicago

Capital, \$500,000 Surplus and Profits, \$176,388

Officers:

CHAS. B. PIKE, President

J. H. CAMERON, Vice-Pres.



Officers:

HENRY MEYER, Cashier

GEO. H. WILSON, Ass't Cash.

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 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 Northwest and Endeavor to Meet Them in Every Reasonable Way.

THE LIVE STOCK EXCHANGE NATIONAL BANK of CHICAGO

CAPITAL \$1,250,000

--:

SURPLUS \$250,000

..... OFFICERS.....

S. R. Flynn, President

J. A. Spoor, Vice-President
G. F. Emery, Asst. Cashier

G. A. Ryther, Cashier

..... DIRECTORS.....

J. A. Spoor
Samuel CozzensArthur G. Leonard
Gates A. RytherJames H. Ashby
J. Ogden ArmourEdward Morris
S. R. Flynn

ings banks can, at a minimum of expense, fill the great need of cheaper life insurance in small amounts. The only proper elements of the industrial insurance business not common to the savings bank business are simple, and can be supplied at a minimum of expense in connection with such existing savings banks. They are:

First—Fixing the terms on which insurance shall be given.

Second—The initial medical examination.

Third—Verifying the proof of death.

The first is the work of an insurance actuary; and the present cost of actuarial service can be greatly reduced both by limiting the forms of insurance policies to two or three standard forms of policy to be uniform throughout the state, and by providing for the appointment of a state actuary who, in connection with the insurance commissioner, shall serve all the savings insurance banks.

The initial medical examination and the verification of proof of death are services that may be readily performed for the savings banks at no greater pro rata expense than for the existing insurance companies.

The insurance department of the savings banks would, of course, be kept entirely distinct as a matter of accounting from the savings department; but it would be conducted with the same plant and the same officials, without any large increase of clerical force or incidental expense, except such as would be required if the deposits of the bank were increased. On the other hand, the insurance department of savings banks would open with an extensive and potent good will, and under the most favorable conditions for teaching the value of life insurance—a lesson easily learned when insurance is offered at about half the premium exacted by the industrial companies. With an insurance clientele composed largely of thrifty savings banks depositors, the expensive house to house collection of premiums could be dispensed with, and more economical payments of premiums could probably be substituted for weekly payments. Indeed, it is probable that the following simple, convenient and inexpensive method of paying premiums would, to a large extent, be adopted, namely, making deposits in the savings department from time to time, and giving, when the policy is issued, a standing order to draw on the savings fund in favor of the insurance fund to meet the premium payments as they accrue.

The safety of savings banks would, of course, be in

no way imperiled by extending their functions to life insurance. Life insurance rests upon substantial certainty, differing in this respect radically from fire, accident and other kinds of insurance. Since practical experience has given to the world the mortality tables upon which life insurance premiums rest and the reserves for future needs are calculated, no life insurance company has ever failed which complied with the law governing the calculation, maintenance and investment of the legal reserve. The causes of failure of life insurance companies have been excessive expense, unsound investment or dishonest management. From these abuses our savings banks have been practically free, and that freedom affords strong reason for utilizing them as the urgent need arises to supply the kindred service of life insurance.

In Massachusetts, the proposition of permitting savings banks to establish insurance departments has already taken definite shape. The plan has been recently submitted to the recess Insurance Committee of its Legislature, and many of its eminent and public-spirited citizens have associated themselves under the name of Massachusetts Savings Insurance League, for the purpose of securing the passage of a permissive act.

Massachusetts laid the foundation of America's admirable system of savings banks by chartering in 1810, Provident Institutions for Savings in the Town of Boston. Massachusetts established for the world the scientific practice of life insurance by the work of its great insurance commissioner, Elizur Wright. It seems fitting that Massachusetts should lead in another great advance in the development through thrift of general prosperity by extending the functions of savings banks to the issuing of working men's life insurance.

Prosperous Waterloo

As an indication of the prosperity which abounds at Waterloo, Ia., the bank deposits may be taken as a fair index.

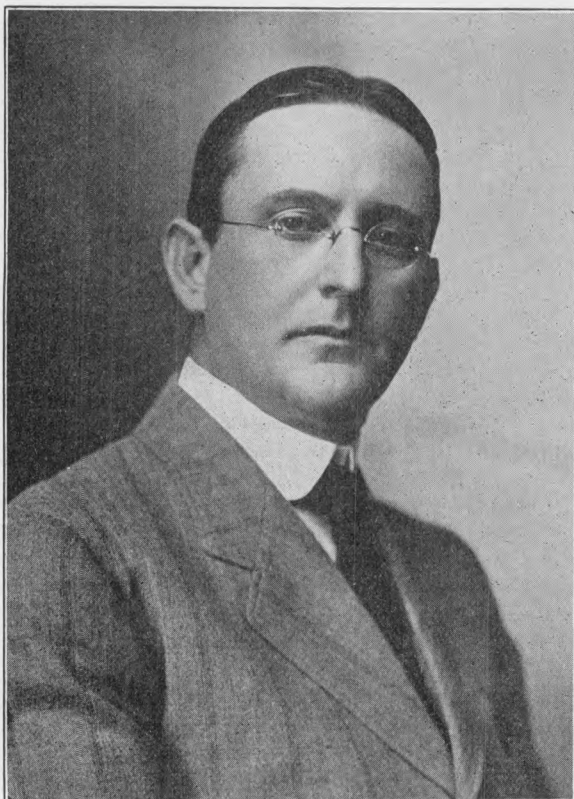
At the last call Sept. 23rd, 1908, there was on deposit in the banks of that city \$6,404,332.86, as compared with \$5,765,800 in Dec. 1907, or an increase of \$638,532.86 in about nine months.

The weekly bank clearings of Waterloo are equal to some cities twice her size.

Men who do not use the facilities offered by a bank cannot compete with those who do.

J. S. Pomeroy, Cashier Security National Bank, Minneapolis

Mr. Pomeroy's success as a banker is well known throughout the Northwest, and the Security National with his guiding hand has gone steadily upward, in resources and deposits for a number of years. He began his banking career as bookkeeper for the Homer National Bank of Homer, N. Y., in 1884. After three years' service in that capacity he went to the First National of Carthage, N. Y., remaining there for five years. Then nine years were spent as assistant cashier of the First National



S. POMEROY
Cashier Security National Bank, Minneapolis

at Winona, Minn., and the following three years cashier of the National Bank of North America in Chicago, until the bank was sold to the Continental National in October, 1904. In December the same year he was elected to the position of cashier of the Security National, or as it was then known the Security Bank of Minnesota.

Mr. Pomeroy combines with rare skill and good judgment as a banker, a genial, courteous nature, which wins favor and respect from all, and the great success attained by the Security under his management proves no mistake was made when he was placed in charge of its affairs.

Ridgley to Lose Job

It has been announced that W. B. Ridgley, president of the Reorganized National Bank of Commerce, is to be replaced, Dr. W. S. Woods, the deposed president of the bank, and friends, having succeeded in buying up the majority of the bank's stock and thus securing control. Ridgley last winter resigned his position as comptroller of the currency to become head of the bank.

**The
Farmers' and Mechanics'
National Bank**

of Philadelphia, Pennsylvania

427 Chestnut Street

CAPITAL,	- - - -	\$2,000,000.00
SURPLUS AND PROFITS,	- - - -	1,325,000.00
DEPOSITS,	- - - -	14,637,939.00

Organized January 17, 1807

DIVIDENDS PAID,	- - - -	\$12,777,000.00
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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.

ESTABLISHED 1879

**STATE BANK
of CHICAGO**

S. E. Cor. La Salle and Washington Sts.


CHICAGO

Capital	- - -	\$ 1,000,000
Surplus,--all earned	- - -	1,000,000
Deposits	- - -	18,000,000

OFFICERS

- H. A. HAUGAN, President
- L. A. GODDARD, Vice-President
- JOHN R. LINDGREN, Vice-President
- HENRY S. HENSCHEN, Cashier
- FRANK I. PACKARD, Ass't. Cashier
- HENRY A. HAUGAN, Ass't. Cashier
- SAMUEL E. KNECHT, Secretary
- WILLIAM C. MILLER, Ass't. Secretary

**Your Business is Respectfully
Invited**

<p>THE Baker-Vawter SYSTEM FOR LOANS AND DISCOUNTS</p>	<p>ONE WRITING With Either Pen, Pencil or Typewriter MAKES THE Discount Register, Liability Ledger and Maturity Tickler The Most Practical System Ever Devised for the Purpose. Equally Adaptable to Banks of all Sizes.</p> 	<p>FOR FULL PARTICULARS WRITE Baker-Vawter Company (Jones Perpetual Ledger Co.) CHICAGO NEW YORK Tribune Bldg 350 Broadway</p>
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The Next Administration

From Fisk and Robinson's Monthly Bulletin.

Speculation as to the policies likely to be pursued by an incoming administration always possesses much fascination. Ordinarily there develop during a Presidential campaign some well-defined indications of what may be expected from the successful candidate during his incumbency. But this can not be said of the contest just closed. The only real issue was the personal fitness of the respective candidates, and it is doubtful if a careful review of the utterances of the successful one would reveal with any degree of certainty the course he is likely to pursue. We do know, however, that our next President is a man of irreproachable character, of lofty and judicial mind, of wide experience in our colonial and international affairs; that he is thoroughly familiar with departmental and legislative life, and that he has a broad and open mind on public questions; but it is true also that while he understands the railroads' necessities, he has not, thus far, publicly indicated an intimate knowledge of the more important economic questions which must be settled, and settled aright, before the more intelligent of our voters will rest content and our nation enjoy the fullest measure of prosperity.

No administration ever entered upon its career with business conditions more favorable to success. Though

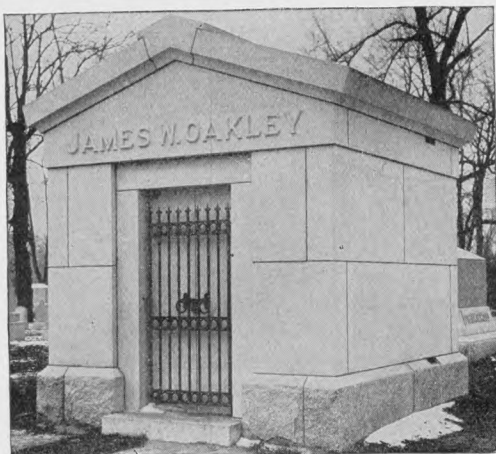
overwhelmed by a great financial crisis, and handicapped by an inferior banking and currency system, the United States, through its wonderful recuperative power, has nearly recovered its equilibrium.

The gross and net earnings of the railroads are approaching the normal. The number of idle cars is a rapidly diminishing quantity. Orders for rails and for railroad equipment, including locomotives, are each month more in evidence, and will help sustain the volume of tonnage after crop moving has ceased. Present building operations show an increase over those of the corresponding period of 1907. The gross earnings of the Steel Corporation for the quarter ended September 30, 1908, while far short of the parallel months of 1907, still reach the gratifying figures of \$27,000,000, with a balance, after paying all charges and dividends, of more than \$5,000,000, the most encouraging fact being that the increase in gross has grown steadily as the quarter advanced.

The average monthly bank clearings of 1907 were \$12,168,540,274, while those of September, 1908, were more than \$11,000,000,000. The national banks of New York City alone have converted their reserve deficit of \$54,000,000 of November 23, 1907, into a surplus of more than \$33,000,000 above the required 25 per cent. reserve. During the year the national banks have increased their gold holdings by \$134,000,000, which gives a possible increase in credit expansion of at least half a billion. The banks of the United States now represent 40 per cent of the banking power of the world. The bearing of the foregoing on the magnitude of future business will be readily recognized.

By the 4th of March, 1909, there will remain hardly a vestige of the panic's wreckage. There is no accumulation of manufactured products. Plants have been overhauled; labor is quickly available; lessons of economy and prudence have been taught; the moral tone of the nation has received an impetus, while the financial strength of the country never was greater. In brief, conditions are ideal for a full renewal of our national prosperity. The new administration has a duty to perform in connection therewith. The armor which best protects a nation against periodic financial disasters is a sound banking and currency system. It is to-day the great overshadowing, paramount need of the American people; the incoming administration should aid in meeting that need.

There is another issue which should receive also the most careful and persistent attention. It is a sound law of economics that when a nation has great



MAUSOLEUMS The above MAUSOLEUM is one of our simple, well constructed designs which can be erected at a comparatively low cost with six to eight crypts. How much less barbarous this method is than burying in the ground. Write for free booklet on "Monuments" to **CHAS. G. BLAKE & CO.**, The Old Reliable Makers of Mausoleums and Monuments. (Tel. 115 Main) 796 Woman's Temple, CHICAGO, ILL.

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

R. T. FORBES,
President

WM. A. TILDEN,
Vice-Pres.

GEO. M. BENEDICT,
Cashier

JOHN FLETCHER,
Assistant Cashier

J. C. MORRISON
Auditor

natural resources, rather than dispose of them as raw commodities, it is far wiser to convert them into finished products and dispose of the excess to foreign consumers, thus obtaining not only the price of the raw materials, but also the value of the labor used in their manufacture. The putting of such a policy into operation involves our entering the markets of the world on a larger scale by means of reciprocal trade relations, and by a modification of the existing tariff.

In response to the efforts of the retiring administration the business world of the United States has admitted its shortcomings and materially mended its ways. The time has come for the consideration of these more important questions. If the incoming President will call to his council both the men who labor and the men who carry the heavy burdens imposed by the financial, commercial and industrial life of the country, and if he will study with his broad and open mind the great economic questions on which the welfare of both labor and capital rests, his administration can be made one of the most brilliant and beneficent thus far recorded in the history of the United States.

From the Address of Mr. E. S. Lewis before Mich. Gas Ass'n.

Consider for a moment the first Bryan-McKinley campaign, in which the silver heresy had us all scared into Republicanism. It cost us millions of cold cash to fight that battle, yet for ten years we had been warned time and again. That campaign shook the banks out of their cold storage attitude towards the use of printer's ink, and today thousands of banks are profiting by that experience and getting new deposits—creating wealth because they are calling into circulation the dead money heretofore hidden in the stocking, the parlor stove or the old tea-pot.

They are teaching the people to save—to trust the banks.

The banks paid dearly for that half century of negligence.

The people fear the thing they do not understand—and they believe the worst of the power they do not comprehend.

The selling of gas is a commercial proposition. Ten years ago gas officials laughed the advertising man out of their offices. Electricity, having a public to educate, choked that laugh in their throats, and gas companies are realizing that selling gas is a good deal like

selling anything else. They are realizing that they can educate the people to use more gas—just as the bankers who thought they had all the money, found out that they had only the money of those who knew what a bank was.

Favoring the Guarantee Plan.

Regarding the recent meeting in Des Moines of bankers who favor a deposit guarantee law the Register and Leader makes the following report:

The Iowa Bankers' club, instituted to secure legislation in Iowa for guarantee of bank deposits and to urge national legislation to like end, was organized in Des Moines by thirty or forty bankers from different parts of the state who met at the Savery hotel.

John P. O'Malley, of Perry, who called the conference, was elected president, Parley Sheldon, of Ames, was elected vice-president, and W. J. Burke, of Missouri Valley, was made secretary.

J. C. O'Connell, of Des Moines, was made chairman of the legislative committee with power to choose his associates. J. S. Cunningham, of Knoxville, was made chairman of the committee on membership and with him are associated W. B. Tallman, of Osceola, and President O'Malley.

The preamble of the articles of organization of the association recites the purposes of the club as follows:

We, bankers of Iowa, believing in the insurance of bank deposits, do associate ourselves together for the purpose of formulating plans and rules the better to obtain legislation along the lines of the guaranteeing of bank deposits, and we have formed an association to be known as the Iowa Bankers' club, and ask the co-operation of all bankers favorable to the plan.

The association met in the afternoon at the club rooms of the Savery. Mr. O'Malley, who had issued the call, was present, and J. S. Cunningham, of Knoxville, the democratic candidate for treasurer of state, called the meeting to order. Mr. O'Malley was invited to act as president, and Mr. Burke was made secretary.

After the business of the conference had been outlined by the chairman and the speakers, the meeting was held behind closed doors—a committee on resolutions was appointed to draft the sense of the meeting in favor of bank deposit guarantee and against postal savings banks.

Irving National Exchange Bank

West Broadway and Chambers Sts.

Capital \$2,000,000

NEW YORK CITY

Surplus \$1,000,000

LEWIS E. PIERSON, President
JAMES E. NICHOLS, Vice-Pres
CHAS. L. 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 \$27,893,604

COLLECTION OF BILL-OF-LADING DRAFTS
OUR SPECIALTY

FOREIGN AND DOMESTIC EXCHANGE
BOUGHT AND SOLD

Strictly a Commercial Bank

About Bookkeeping in Banks

A. L. Alcorn in Business Mans Magazine

The individual loose leaf ledger is perpetual—one feature alone which makes it a god-send to the "slave" of the counting-house. The laborious task of transferring the hundreds of names and balances contained in one large ledger to another was for years the bane of the book-keeper's existence. First, there was the proper spacing of the new ledger—to tell just how many pages should be allotted to each account and how much space to be reserved between accounts for the insertion of new ones which might be opened from time to time. But in spite of the most painstaking calculations, the bookkeeper's judgment invariably proved wrong in case of some of the accounts, they becoming more active than he had anticipated, and perhaps more new accounts had been opened than allowance was made for. Consequently accounts ran into each other, making it necessary to forward some in other parts of the ledger and thus throwing them out of their natural order. Mixing the accounts in this manner always increased the danger of posting to the wrong account.

When transferring accounts in the old way, two trial balances had to be taken off—one of the old ledger, and one of the new ledger after the accounts had all been transferred. Of course these trial balances never agreed, and then came the never-ending and laborious task of searching and "checking" through the ponderous ledgers.

In the loose leaf ledger there is an account on every leaf—no blank leaves reserved for future use, consequently the book is much smaller, more compact and easier to handle. This feature, also, facilitates posting, as there are no "dead accounts" or extra leaves to handle over and over again. The accounts never change their positions, their arrangement always remaining relatively the same.

By transferring the "filled leaves" to their separate accounts in the transfer ledger, the record covering each account for the period of their entire existence in the bank is always together, and not scattered through perhaps half a dozen ledgers.

In taking off trial balances there is less danger of

skipping an account, as there are no crowded pages, and for every page turned an amount must be set down. The leaves of the ledger may be "ruled reverse," thus throwing every account on the right-hand page, while the opposite page appears upside down.

The individual book-keeper keeps "on the side," as it were, three little memorandum books. One he uses for recording new accounts in the order in which they are opened, one for accounts closed, and the other for overdrafts. These little books are especially useful to the cashier in directors' meetings. At each meeting he is enabled to report all the new accounts opened since last meeting, thereby keeping alive their interest in getting new business. By having it brought to his attention, also, whenever a depositor closes his account, the cashier can at once investigate and ascertain the reason for the withdrawal. A polite and courteous letter will often bring an old customer back again. The little book containing overdrafts shows at a glance who are overdrawn, when they are notified, and how long the overdrafts have been standing.

Daily Proofs.

When a journal, or "debit and credit book," is used in connection with the individual ledger instead of the proof ledger, various schemes are employed to "prove" the posting; but they are all more or less imperfect. One method in common use is as follows:

Take a slip of paper two columns wide with room at the top for the date, and after each item is posted to the ledger account, take the difference between the "old balance" and the "new balance" and place the result in the debit or credit column, according to whether the item posted is a deposit or check. When the entire posting is done, if correct, the footing of the credit column of the slip should agree with the footing of the credit side of the debit and credit book, and the debit footing of the slip with the total checks on the debit and credit book. If either column of the slip should disagree with the corresponding column of the debit and credit book, the error is located by checking separately the items in that column on the slip with the items on the debit and credit book.

Thus it is readily ascertained in what account an error occurred.

Some book-keepers do not take this proof as they post, but wait until the next morning after the work becomes "cold" and there is less danger of overlooking an error.

To facilitate calling back the ledger, the book-keeper usually places the deposit tickets and checks in the ledger at the several accounts to which they belong. The slips and checks are inserted so that they project from the book and serve to "mark" the accounts. The book-keeper therefore turns very rapidly to the accounts as his assistant calls the names and amounts, and having the item in his hand, at the same time compares the entries on the ledger with the item itself.

This method of "proving" the ledger is very unsatisfactory because it does not eliminate the necessity of "calling back" the ledger, the most irksome task connected with the individual books. In fact, it does little more than prove that amounts have been correctly posted as to the figures. It does not prove that items are all posted to the proper account, or that a debit has not been posted as a credit, or a credit as a debit, or that an amount has not been posted twice, etc.

The following is another method sometimes used: Take a long slip of paper with four columns instead of two—two columns on the debit side and two on the credit side. When an item is posted to an account—and we will suppose it to be a credit—the "old balance," that is, the balance standing to the credit of the account before the deposit is added, is entered in the first column on the credit side of the slip, while the "new balance," that is, the balance created after the deposit is added to the former balance, is placed in the second column on the credit side of the slip. When the posting is done the four columns on the slip are footed, the difference between the two on the debit side corresponding with the total checks on the debit and credit book, while the difference between the two columns on the credit side "prove" with the total deposits.

If upon comparing these columns they show a discrepancy, the error cannot be so easily located as in the first proof. If the error is in posting the credits, for instance, it is necessary to begin at the top of the slip and take the difference between the two balances of each account, compare them to the corresponding credits on the debit and credit book until you come to two balances, the difference between which does not agree with the corresponding credit.

While this proof is perhaps a little more "effective" than the first, its advantages are not sufficient to compensate for the great additional amount of time and labor required to operate it. It will detect a credit posted as a debit and a debit posted as a credit, but not an amount posted to the wrong account, etc. A "call back" of the ledger is also necessary.

Filing Deposit Tickets and Checks.

After the deposit slips and checks have been posted to the individual ledger, the final book of entry, they are ready for filing. Before the checks are filed, however, they are canceled by stamping them "Paid" across the face with a rubber stamp, or perforating them. They are then filed in cabinets made especially for the purpose.

These cabinets contain as many drawers as the number of accounts justify. Each drawer is divided into compartments by heavy cardboard partitions. A compartment is given to each depositor, the accounts being

The
Chase National Bank
Of the City of New York



UNITED STATES DEPOSITORY
CLEARING HOUSE BUILDING
July 15, 1908

CAPITAL,	\$ 5,000,000.00
SURPLUS AND PROFITS, (earned)	5,308,511.00
DEPOSITS	106,307,501.00

Officers

A. BARTON HEPBURN, Pres.	ALBERT H. WIGGIN, Vice-Pres.
SAMUEL H. MILLER, Cash.	CHARLES C. SLADE, Asst. Cash.
EDWIN A. LEE, Asst. Cash.	WM. E. PURDY, Asst. Cash.
HENRY M. CONKEY, Asst. Cash.	A. C. ANDREWS, Asst. Cash.

Directors

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

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 Oleott, Assistant Cashier
Oliver I. Pilat, Assistant Cashier
Joseph Byrne, Jr., Assistant Cashier
Faris R. Russell, Assistant Cashier

Directors

Charles H. Allen	Thomas H. Hubbard	J. Pierpont Morgan
George F. Baker	Adrian Jelin, Jr.	Lewis P. Morton
Christ T. Barney	Braxton Ives	Paul Morton
E. J. Berwind	James N. Jarvis	Walter G. Oakman
C. Ledgard Blair	A. D. Julliard	James H. Parker
John Clifton	Otto H. Kahn	Charles A. Pashody
Paul D. Cowach	Luther Knutze	Charles H. Russell
Frederic Cromwell	Abra W. Koch	Thomas F. Ryan
Henry C. Deming	Woodbury Langdon	Jacob H. Schiff
John F. Dryden	Charles Luntz	Valentine P. Snyder
James B. Duke	A. W. Mellon	Frederick Stearns
George J. Gould	David H. Moffat	H. H. Vreeland
David Gugeshheim	Victor Morawetz	Harry Payne Whitney
G. C. Haven		George W. Young



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, \$3,888,221

DEPOSITS, \$38,865,323.

ACCOUNTS OF BANKS AND BANKERS SOLICITED

arranged in the drawer in alphabetical order, or in the same order as they appear in the ledger. The depositors' names are written or printed at the top of these cardboard partitions, which are so shaped that one partition does not obscure the name on the next one behind it.

Before filing, deposit tickets are always stamped across their face with the date upon which they were received. This is done to correct those improperly dated and to supply the date upon those left undated.

Deposit tickets are also filed in cabinets, each depositor having a separate compartment. Two cabinets are necessary when tickets are filed in this way—a "current cabinet" and a "transfer cabinet." In the current cabinet the deposit tickets are filed each day in their several compartments. When pass books are left to be balanced, all the deposit tickets belonging to such accounts are removed from the current cabinet, and after being checked with the entries on the pass books, are filed in the transfer cabinet.

Thus the current cabinet does not contain the deposit tickets of any customer back of the date his book was last balanced.

In some banks deposit tickets are filed according to date, each day's tickets being filed together. The tickets are perforated at the top with two small holes and placed upon a spindle. Each day's tickets are separated from each other by thin sheets of cardboard, which are dated. At the end of each month they are tied together with a wire thread and filed away in the vault.

Balancing Pass Books.

The work of balancing depositors' pass books belongs to the individual book-keeper, or his assistant. If it can be avoided, however, the employe who keeps the individual ledger of a bank should not be entrusted entirely with the balancing of pass books, although the limited force of many country banks makes it necessary.

Checks as well as deposits used to be entered on the pass book, but since the introduction of the adding machine, this method has become obsolete. Deposits only are entered on the pass book, while the checks are listed on separate envelopes or slips.

When a depositor leaves his pass book to be "written up," as he should do at least once a month if his account is active, it is taken in charge first by the assistant book-keeper, who gets out all the canceled

vouchers which have been paid since the book was last balanced, and also all his deposit tickets.

After comparing the deposit slips with the credits on his pass book and entering from the tickets themselves those which may not be on the book, the checks are listed on the adding machine, or with a pen and ink on a separate slip, if the bank has not provided themselves with a machine.

He then foots the deposits, putting the total in light lead pencil figures on the line next below the last deposit. Under this is set down the "total checks," which are subtracted from the "total deposits" and the difference entered on the next line below, which is the "balance."

The pass book is then turned over to the individual book-keeper, who compares this balance with that on his ledger, and if they agree he erases the lead pencil figures and enters them in ink. The book is then ruled off, showing the balance which the depositor begins anew. This ruling is accomplished with a single impression of a rubber stamp, as the following will illustrate:

In order to show on the ledger when an account was last balanced, it is not necessary to rule the account off and bring the balance down, as the balances are carried in the balance column daily. Merely the date is stamped with a rubber stamp dater to the left of the debit column and on the line with the last balance.

When pass books have been thus balanced and verified, the checks with the slip upon which they are listed are placed in the book and the books are filed away in convenient cabinets made especially for the purpose. The assorting and filing of pass books after they have been balanced is an important matter. It is a bad practice to throw them promiscuously in a drawer, so that the hand cannot readily be laid upon any one of them. Customers become annoyed at having to wait while search is being made through a stack of books.

Other Systems.

There are various other systems of keeping the individual books employed by different banks. It will not be attempted, however, to describe the several systems in detail, or to enter into a discussion of their relative merits, as it would only tend to confuse those who are unfamiliar with bank book-keeping.

The most important of these systems now in use are:

The Rand, the Eager, the Boston, the New York, the Bound Three-Column Ledger.

The Rand ledger is divided into sections by sheets

The National Bank of the Republic of CHICAGO

continues to offer to banks and bankers the advantages of its facilities, developed and perfected by seventeen years of close personal relations with a constantly growing list of correspondents throughout the world.

John A. Lynch, President
Thos. Jansen, Asst. Cashier

W. T. Fenton, Vice-President
James M. Hurst, Asst. Cashier

R. M. McKinney, Cashier
Wm. B. Lavinia, Asst. Cashier

O. H. Swan, Asst. Cashier
W. H. Hurley, Asst. Cashier

of stiff cardboard. Each section may contain 20 or more leaves. The cardboard sheets extend beyond the edge of the other leaves, leaving a margin wide enough to hold little metal slides. In these metal slides are inserted little slips of paper bearing the names of the depositors.

Beyond the outer edge of the slips there is still space enough left in the slide to contain another slip, upon which are written the balances of the depositors.

Whenever an item is posted to a depositor's account, thereby changing his balance, the slip containing his old balance is removed and replaced by another upon which is written the "new balance."

As these balances are all in sight and in correct alignment, it will be seen that a daily trial balance of the entire ledger can be had by simply footing these balances.

While this ledger saves the labor of forwarding unchanged balances, yet it is a question whether this advantage is not more than counterbalanced by the time and labor consumed in manipulating this mechanical device.

The Eager.

The Eager ledger is similar in all its important features to the ordinary Three-Column ledger. Each account is given a full page, or leaf if the ledger is loose leaf, and the name of the customer is written at the top of the page.

It is ruled with columns for "Checks in Detail," "Total Checks," "Deposits," and "Balance." The book is divided into four sections, a stiff partition separating each section. These partitions project beyond the edge of the other leaves far enough to support a pad of "proof sheets" four columns wide. In the columns of the "proof sheet" are recorded "deposits," "checks," "old balances" and "new balances" belonging in each section. There is an index leaf for each section, which enables the book-keeper to readily turn to any account in the section.

The posting is done in this manner: Turn to the account to which an item is to be posted, but before posting it set down the last balance of the account in the column "old balances" on the proof sheet. Then after posting the item enter the last balance in the column "new balances" on the proof sheet. The deposit tickets and checks having been previously entered in their respective columns of the proof sheet, when the posting is done the proof sheet shows the

total deposits, total checks, and old and new balances of each section.

The posting is proven as follows: Add the total deposits in each section to the sectional balance—that is, the total of all the balances in the section, and subtract the total checks. This amount ought to equal the amount procured by adding the new balances to the sectional balance and subtracting the old balance.

The Boston.

In this ledger the names are written in alphabetical order, one under the other, from the top to the bottom of the page. The accounts are carried horizontally across the page. The leaves are ruled with six spaces sufficient to accommodate a week's business without turning the page. Each space is ruled into columns for "Checks in Detail," "Checks," "Deposits," and "Balance."

The book is composed of long and short leaves. Between each long leaf are several short leaves, usually about twelve. The object of these short leaves is to enable the book-keeper to forward the balances to the next page without rewriting the names. When they are turned back to the left and lie flat on the long leaf, the names written on the margin of the long leaf are always visible.

The balances may also be transferred from one page to the next without having first to write the balances on the first page and then turning the leaf back and forth each time a balance is carried over to the next page. Balances are forwarded by folding to the left the short leaf so that the "balance" column at the beginning of the next page will appear next to the "credit" column of the first page. When all the balances on the page are forwarded, the "fold" is turned back, and the new balances then appear on the next page.

The chief advantage of this book is that it furnishes a daily proof of the entire ledger. It involves an immense amount of labor, however, and is rather inconvenient in writing up pass books, and attendant with more than ordinary danger of posting to the wrong account. This danger is obviated to a certain extent by posting checks in red ink and deposits in purple ink.

The New York Ledger.

The New York ledger differs from the Boston only in the matter of ruling. The order of the ruling is simply reversed. First after the margin for names comes the "balance" column, next "Deposits," "Checks in Detail," and "Total Checks." As with the Boston

The Seaboard National Bank

of the City of New York

Capital \$1,000,000 Surplus and Profits (earned) \$1,649,000

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

system, the posting is done direct from the deposit tickets and checks, without the aid of any other auxiliary books.

The Bound Three-Column Ledger.

This is known as the "old style ledger." Each account is given a full page, but for inactive accounts some of the pages are divided into halves and quarters. Each page is double ruled—that is, divided by a heavy line running from top to bottom through the center of the page, each half-page comprising the "date," "debit," "credit," and "balance" columns.

It is usually a ponderous volume made to accommodate the largest number of accounts for the longest possible time. The accounts are entered in alphabetical order so far as possible, each letter being allotted a certain amount of space, according to the number of accounts under each letter. From the amount of space consumed by each account in the preceding ledger, the number of pages to be allotted to each account in the new ledger is approximated.

In spite of the most careful calculations, however, the accounts will run into each other, thereby necessitating the forwarding of many of the accounts to some other part of the ledger out of their natural order.

In connection with this ledger it is necessary to keep a "journal or debit and credit book," in which the checks and deposit tickets are entered. In some banks the name of the payer, the number and the amount of each check is entered, but such detail is really unnecessary. The initials of the payer and the amount of the checks is sufficient for all purposes. Only the totals of the deposit tickets are entered.

If the accounts of the bank are numerous and very active, it is advisable to enter the checks and deposit tickets in separate books, the deposits in the "Credit Book" and the checks in the "Debit Book."

Certificates of Deposit Registers.

Most banks issue both demand and time certificates of deposit. Demand certificates are, of course, paid immediately upon presentation of the certificates, if properly indorsed, and do not draw interest. Time certificates are payable at specified times and bear interest at whatever rate may be agreed upon.

Time certificates of deposit usually contain the stipulation "No interest after six months unless renewed." This provision is inserted in order to induce the depositor to renew the certificate promptly when due and not allow it to remain outstanding any great

length of time. In this way the certificates are kept "fresh" and overdue interest does not accumulate.

For the purpose of keeping a complete record of all certificates issued and paid by them, banks employ a systematic method of registering each certificate. The book upon which this record is kept is called the Time Certificate of Deposit Register. As time and demand certificates must be kept in separate accounts on the general ledger, it is necessary to keep two registers, although both are alike as to form and ruling.

Each page of the Time Certificate of Deposit Register has both a debit and credit side. On the credit side of the page are entered the certificates as they are issued, with a complete description as follows: The date issued, the name of the person to whom it is issued, the number, and the amount. A "total" column follows, in which is carried the total of each day.

When a certificate becomes due and is paid or renewed, it is traced by its number back to the date of issue and a small check mark placed opposite the number. There is also a column provided next to the "total" column for noting the date the certificate was paid. On the debit side of the register is then entered the date of payment, the number, the amount, and the interest which was paid upon it.

The total certificates issued and paid on each day are posted from this register to the general ledger account. The register totals should agree with the "certificate" columns on the cash book.

The total time and demand deposits, as shown by the difference between the debit and credit sides of the registers, should always be the same as the balance shown by the general ledger. The certificate registers are also proved by taking off on the machine, or listing with a pen, all the certificates which have not been "checked." The totals should correspond to the ledger balance.

A Successful Prophet

The bank guarantee scheme is of Chinese origin and was used and abandoned by the almond-eyed financiers a few hundred years ago. Mr. Bryan did not discover it. He adopted it with the hope that there might be some votes in it. He has a very large and deformed and decrepit family of abandoned issues on hand and the bank guarantee scheme will take its place with free silver, government ownership of railroads, anti-imperialism and initiative and referendum after the votes are counted.—Atlantic News, October 16.

In Memoriam

When a good man dies it is hard for a newspaper or magazine to prepare and place in cold type a tribute of respect which seems in any degree proper and fitting.

The printed words seem so inadequate when compared to the living deeds and works of the man, whose face long familiar, shall be seen no more among men; and when that man has spent more than half a century among the people of one community the task is all the harder.

This applies with more than ordinary force to George Weare, president of the Iowa State National Bank, of Sioux City, whose death occurred on November 5, 1908.

Mr. Weare's residence in Sioux City had passed the half century mark and of the thousands of inhabitants of that hustling city not one was there when Mr. Weare arrived in 1855. He saw the city grow from nothing to its present splendid proportions, and standing upon the hills which are "round about," and gazing at the wonders the years had wrought, he might truly have exclaimed, "All of which I am, and part of which I was."

Mr. Weare was the kind of man a financial journal like the Northwestern Banker delights to honor. For more than fifty years he had been engaged in the banking business and during all that time no living man was able to point to a single transaction of his which would not bear the searchlight.

During years when it was no fun to be a banker, when the stress and strain were terrific, and during other years of panics and periods of "wild-catting," when men who under ordinary circumstances were ordinarily honest, thought they might let down their moral standards "just a little," Geo. Weare stood firm and true. To him a thing was either right or wrong, and if the latter he did not give it a single moment's consideration.

To know a man whom you can absolutely depend upon for one year, two years, five years, is a great privilege, but who can measure the moral effect for fifty years of such a man on a community?

The Geo. Weare type of man is the greatest heritage which can come to any city, and his impress will be felt "even unto the third generation."

The Clearing House Association adopted the following resolutions at a special meeting held at the time of Mr. Weare's death:

Whereas, In the fullness of time our esteemed friend and fellow worker, Mr. George Weare, the first president of this association, and for more than half a century a banker in this community, has been called from the activities of life, therefore, be it

Resolved, That the officers of this association realize that in the death of Mr. Weare they have lost their oldest and most distinguished member. He was eminent in many ways, and a list of those characteristics which made him so would be an inventory of the virtues which make for well rounded manhood and the most desirable type of citizenship.

The commendation of his neighbors and of the public press give voice to the high esteem in which he was held as a citizen, and it is our privilege to put upon record our appreciation of him as a banker, to testify to the diligence, ability, integrity and courage which distinguished him in his long

career, and to give expression to the feelings of sorrow and of personal loss that come to us with his death.

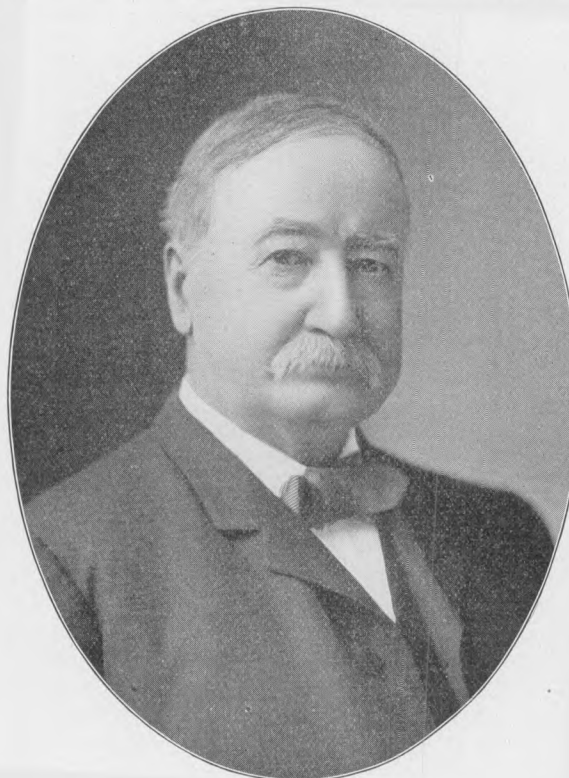
The influences of a good man survive his death, and we believe that the exemplary character of Mr. Weare, his integrity in business, his zeal for his city, his loyalty to his friends, his love and devotion to his family have made a deep and abiding impression upon the community.

Resolved, That we extend to the bereaved family our sincere sympathy in the great sorrow that has come to them.

Resolved, That these resolutions be spread upon the minutes of this association, and that a copy be sent to Mr. Weare's family, to the bank of which he was president, and to the newspapers of the city for publication.

The board of directors of the Iowa State National Bank, of which Mr. Weare was president, passed the following resolutions:

Resolved, That the directory of this, the Iowa State National Bank, of Sioux City, Iowa, has learned with deep regret and profound sorrow, of the death of its honored president, Mr.



GEO. WEARE

Formerly Pres. Iowa State National Bank, Sioux City, Iowa

George Weare, which occurred at 7 a. m. on Thursday, November 5, 1908, at the family residence, in the presence of the members of his family.

Resolved, That his death takes from us an honorable associate, a wise counsellor, and from many, a very good and a very dear friend.

His career of fifty-two years of actual banking service, unbroken in continuity, was distinguished by unremitting faithfulness to every duty and unswerving fidelity to every trust reposed in him.

No eulogy which we could pronounce would do justice to the noble life which has closed. We will honor him most by emulating his many virtues.

The following very interesting sketch of Mr. Weare's life we take from the Tribune:

Mr. Weare was born in Derbyline, Vt., December 3, 1834. He was a son of John and Cynthia (Ashley) Weare, both natives of New Hampshire. As early as 1854 the father became enthused with the western spirit and on horseback came as far west as St. Louis, Mo. In the following year the family putting their possessions in a wagon came to Michigan and there cast their lot with the early settlers of that part of what was then the West. In Allegan county they took up

their residence and lived there until 1848 when they came to Cedar Rapids, Iowa. There the family resided until the death of the father in 1856. The mother had died in Michigan in 1842.

The first educational training of Geo. Weare was in the schools of Allegan, Mich. After the family moved to Cedar Rapids he attended school there and later studied in Rochester, N. Y. When fourteen years old he engaged in teaming at Cedar Rapids for several months. After a year in the school of Rochester, and when sixteen years old he secured a position in a general store of the frontier town, receiving as compensation for his labors \$2 a month and his board. The integrity and ability that he has possessed in the later years of his life was his in his young days and his labors there made such an impression on his employers that in the second year he was paid \$20 a month. After another year devoted to study Mr. Weare entered the Greene & Weare bank at Cedar Rapids, the first bank in Linn county.

In August, 1857, Mr. Weare was married to Miss Mary Carpenter, daughter of Gabriel Carpenter, of Cedar Rapids, Ia. Their honeymoon trip was an eventful one. They went twenty-five miles by stage to Iowa City and from there by train to Davenport and from Davenport by steamboat down the Mississippi to St. Louis and then by boat up the Missouri to Sioux City.

Mr. Weare before leaving for his bride had purchased for \$300 the furniture for a three-room house, the site of which is now occupied by the double house, 710-712 Douglas St. They started to housekeeping immediately following their arrival in Sioux City. In this dwelling their oldest child, Henry, was born. In 1859 they removed to the site of their present location, living in a small frame house. Here their three daughters were born. In 1872 their present residence was built and they have lived there continuously since that time—thirty-three years.

Coming here in 1855, when Sioux City consisted of a few log houses and stores and a small population of frontiersmen, and having resided here continuously since that time, Mr. Weare was more concerned with the development of the town than any person now living. Until his last illness, he retained a remarkable memory for names and faces and events, not only of the earliest pioneer days, but of the years after the war. If a business man or a lawyer or a

newspaper man wanted information about somebody who "used to live here" he generally went to George Weare.

Hardly a man in the community had more friends than Mr. Weare. He had watched them grow up to manhood along with the town. To many of them he had done little favors, the recollection of which today will bring the glint of a tear. His charities were not conspicuous, but they were not few.

In business matters, Mr. Weare's influence always was on the conservative, common sense side of affairs. He was a keen student of men and he liked to see them deal squarely. His style is reflected in the steady growth of Sioux City rather than the inflated boost of boom days. His banking institution was one of the few which weathered the storm and stress periods of '73 and '93, a record justifying pride.

It is to be regretted that Mr. Weare's recollections of Sioux City in the late '50's have not been recorded in detail, for they would form an important contribution to local history. He has told of his impressions of the town upon his arrival and there might now be some interest in their recall.

It was at 4 o'clock on the morning of Christmas day, 1855, that Mr. Weare set out from Council Bluffs in a four-horse stage coach. The snow was nearly three feet deep on the level and fast progress was impossible. He ate his Christmas dinner at Little Sioux with a snowbound voyager named Larmenter. Instead of the modern and delicious turkey, wild turkey, none the less palatable, was the substitute. They reached Ashton, a small town below the present site of Onawa, at dusk. Mr. Weare shared a bed that night with Geo. Murphy, now one of the oldest residents of Sioux City, but at that time living with John Fredlein, near the present site of Sloan.

Arriving the following evening within sight of Sioux City, he gazed eagerly at the place that was to be his home. Half a dozen log houses clustered near the mouth of Perry creek, from whose stovepipes arose slender columns of smoke, was what he saw. That was Sioux City in 1855.

Another cabin was added to those six by Mr. Weare and in it he established a banking business in which he had since continued. In 1860 he joined with John P. Allison in the banking firm of Weare & Allison. That partnership was maintained until 1901, enjoying the entire confidence of the community for over forty years. In January, 1901, the firm of Weare & Allison was consolidated with what is now the Iowa State National bank. Mr. Weare became president of the new bank, and continued in that office up to the time of his death. John McHugh is vice-president of the bank and Harry A. Gooch is cashier.

John McHugh, vice-president of the Iowa State National Bank, paid the following tribute to Mr. Weare:

"I am unable to summon words to my aid to sufficiently and fittingly express the high esteem in which I held him. I have had the rare privilege of a close, intimate business association with him, covering a period of many years, and can say, with all possible emphasis, that he was a good man in every sense of the word, a noble character, and he lived a good, courageous, useful life. He was an honest man and he valued honesty in his fellow-men far more than financial worth. His promise, once given, was never qualified or recalled.

"He never hesitated to assume responsibility for his actions, and would scorn to hide behind an excuse borne of expediency. Always strictly honest, ever highly honorable and frankly straightforward, he impressed his individuality upon others by the very force of these characteristics."

Can the City Assess the Bonds? That is the Question.

The proposition of whether or not the city can assess government bonds is again in court. Although adverse decisions were given to the city last year on this question, the assessor assessed the bonds this year just the same and now the Des Moines National, Valley National and City National, through Charles L. Powell, their attorney, are asking that this be rescinded. It is thought the city will not object pending the decision on the former adjudication which is in the supreme court.

Every individual who is desirous of laying aside something for a "rainy day," should open an account with a bank.

GEO. G. HUNTER, President
F. M. RICE, Supt. of Agents
C. S. HUNTER, Sec'y

O. B. FRYE, Ass't Sec
C. H. MARTIN, Treasurer
W. L. READ, Gen Counsel

DES MOINES Fire Insurance Company OF IOWA

ANNUAL STATEMENT, JANUARY 1, 1908
[To Insurance Department, State of Iowa]

ASSETS

Real Estate owned by Company	...\$118,330.00
Cash on hand in Office and Banks	.. 38,670.14
Mortgage Loans on Real Estate	221,811.90
Loans Secured by Pledge of Bonds	1,311.00
Cash in course of Transmission	... 30,162.23
Unmatured Bills Receivable 221,303.60
Stocks and Bonds Owned by Co. 82,379.20

Total\$713,968.13

LIABILITIES

Capital Stock\$100,000.00
Re-Insurance Reserve	.. 444,164.60
Losses in Process of Adjustment	.. 14,070.47
Net Surplus 155,733.06

Total\$713,968.13

Surplus as to Policyholders
\$255,733.06

VALLEY NATIONAL BANK

DES MOINES, IOWA

CAPITAL,	- - -	\$300,000.00
SURPLUS and PROFITS,	- - -	80,000.00
DEPOSITS,	- - -	2,000,000.00

VALLEY SAVINGS BANK,

Under Same Management,

DEPOSITS,	- - -	\$1,000,000.00
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C For the past thirty-six years the Valley National Bank has been favorably known as a carefully and conservatively managed institution,—and with its increased Capital and Surplus insures absolute safety and a service unsurpassed. We invite your business.

R. A. CRAWFORD, Prest.
D. S. CHAMBERLAIN, Vice Prest.

C. T. COLE, Jr., Vice Prest,
W. E. BARRETT, Cashier

E. F. Folda, Omaha, Vice President Union Stock Yards National Bank

Mr. Folda became connected with the Union Stock Yards Bank early in July, 1906, coming from Schuyler, Neb., where he has made a splendid success of the Banking House of F. Folda.

If the history of the men who are prominent in the banking world to-day was to be written, it would be found that most of them came from a country bank somewhere, comparatively few having received their training in city banks.

The city bank is on the lookout for these men all



E. F. FOLDA, Vice Pres.
Union Stock Yards National, South Omaha, Nebraska

the time, and when found they are invited to come up higher.

The success of Mr. Folda in Schuyler attracted the attention of the officials of the Union Stock Yards National Bank, and he was invited to join forces with them, and the invitation was accepted. During the three years which have passed since then, the bank has gone steadily forward, increasing until at the last call the deposits had reached the handsome sum of

\$3,138,844, surely a showing to be proud of. It may be truly said of Mr. Folda that he has been a banker all his life, beginning as cashier while yet a boy, in a small bank then owned by his father. Other members of the family have caught the infection also, and there are now "Five Folda Banks" in which Mr. Folda and other members of his family are interested.

Farmers and Mechanics National of Philadelphia Declare Dividends

The Farmers and Mechanics National of Philadelphia have just declared dividend No. 200, being a semi-annual dividend of 3 1-2 per cent. They also passed \$50,000 to the credit of the surplus fund, increasing same to \$1,250,000. The bank is now 101 years old and has during its existence paid in dividends \$12,777,000. The stock is widely distributed, the books carrying the names of nearly a thousand stockholders. In the statement announcing the dividend, President Lewis says: "The bank has not any bad debts on its books and the market value of its investments is greater than their book value."

The Farmers State Bank of Osmond

Quite a number of changes have recently occurred in the affairs of this bank. The death of Mr. B. M. Smith, who was formerly connected with the bank, is to be deeply regretted as he was held in the highest esteem by all his associates. The stock held by Mr. Smith was purchased by Mr. Jas. F. Toy, president of the Farmer's Loan and Trust Co., of Sioux City. Mr. M. J. Kuhl, formerly assistant cashier of the German Savings of Remsen, has been elected cashier of the Farmers State Bank and Mr. Jos. Cizek remains assistant cashier. It is Mr. Toy's intention to reorganize the bank and invite some of the people who will control the local management to become active members. This reorganization and the close touch with the Farmers Loan and Trust Co., of Sioux City, will put the Farmers State Bank in a position to handle any business which may be offered to it, no matter how large the amount involved may be.

Same Old Story

Another case comes to light of a man afraid of his bankers. Fear of failure cost W. P. Brodewick, of Eddyville, \$892. Burglars suspicioned the truth in this case and raided his home, getting all the man's savings and left no clew whatever for the officers to work on.

THE DENVER STOCK YARDS BANK

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

OFFICERS

CHAS. FLETCHER, JR., President
C. K. BOETTCHER Vice-President
JOS. S. DAVIS, Cashier
CHAS. I. DEARDEN, Ass't Cashier

DIRECTORS

CHAS. FLETCHER, Jr.
HENRY GEBHARD C. K. BOETTCHER
GEO. W. BALLANTINE A. H. VEEDER, 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.



If not already a customer we
invite you to become one

Located at the Denver Union Stock Yards, we are enabled to give close attention and quick action to business pertaining to shipments to the market. But our location in no way interferes with business not of this nature; our mail facilities enable us to give prompt attention to any business entrusted to us.

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

Elect Presidents by Advertising.

No doubt many of our readers noted during the campaign just closed the full page ads in the leading magazines used by both parties. It may be said however, that Mr. Hitchcock evidently "saw it first" as it was not until late in the campaign that Chairman Mack adopted the same tactics.

It is safe to say therefore that Mr. Taft's triumphant election was brought about by advertising, and had Mr. Bryan's managers "got into the game" at an earlier date they might at least have mitigated in some degree the crushing defeat which overtook him.

When they finally got busy they put out some very effective copy, but it was too late then to stem the tide. I am inclined to think that the success of the experiment will result in conducting future campaigns entirely by advertising.

When it is considered that a full page ad in the Saturday Evening Post for instance, places its argument before over 900,000 people each week, one is led to ask how many miles a candidate would have to travel to accomplish the same result with his mouth and what the relative cost would be.

Mr. Emerson Hough the famous Iowa novelist was a recent visitor in this city and while here expressed himself on this subject in a Register & Leader interview as follows:

"Faith in advertising is the religion of the American people, and in the next presidential campaign the wise political manager will recognize this fact and profit by it.

"I believe that more can be accomplished toward the election of a president through the use of advertising space in the newspapers than through any other means. I suggested this idea at a little banquet of prominent advertising experts in Chicago some months ago. Such men as the advertising manager of Everybody's Magazine and the Saturday Evening Post saw my point, indorsed it and evidently set about to make the most of it, for in this campaign just closed for the first time in the history of presidential campaigns, advertising space in national publications was used by the national committee of both great parties.

"I believe so firmly in this idea that I am willing to state

that if the democratic national committee had used the money it spent in sending Bryan on his tremendous tour back and forth across the country and in red fire and all the other trappings of a political mass-meeting, in setting forth the merits of their bank deposit guarantee issue in the newspapers far and wide, Bryan would have received many more electoral votes than he did.

"There isn't any other department of a modern newspaper in which the people have such faith as in its advertising columns. They are suspicious of the editorial page, because they believe it to be biased and it is a common thing for men to remark that editorials are paid for; they doubt the news columns also and it is traditional to say, "Oh, that's just a newspaper story," but when it comes to the advertising columns the public believes them implicitly. It is their habit to believe the advertisements, because that's business, and good business men do not advertise goods they cannot deliver. If it were not the habit of American people to believe advertising, why would great business institutions spend as much as two and a half million dollars in a year for advertising space? They know, because for years they have tested the faith of the American people in advertising and they have found it steadfast.

"In view of these facts, what is the use of spending money on oratory, red fire, brass bands, noise and the like in a presidential campaign? That is money thrown away. At best the campaign orator's voice reaches only a few thousands in the course of a whole campaign, and a large part of those few are often so filled with liquor or otherwise excited that the best argument is lost on them. Moreover, the orator doesn't reach the man he wants to reach—the fellow who belongs to the other party or the fellow who is on the fence. Money spent for campaign oratory is money thrown away.

"But let the campaign manager select his best arguments, then hire the best possible talent to write them into clean cut, logical advertisements and publish them in every big newspaper and magazine in the country, regularly through the fight, and he will get his money's worth. Those advertisements will go everywhere, among republicans and democrats alike, and they will be read by republicans and democrats alike. They will be read when the mind is clear and when the reader is in a receptive mood; there will be no noise to distract, no brass bands to disturb; every good argument will sink in deeply and make a conviction."

The mighty power of advertising none can gainsay. If the candidate for president who was effectively advertised was elected, and his opponent "lost out," how can the business house or the bank which does not

The Northwestern National Bank

of MINNEAPOLIS

Capital and Surplus	Deposits
\$ 4,000,000	\$ 25,000,000

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OFFICERS:

W. H. DUNWOODY, President M. B. KOON, Vice-President E. W. DECKER, Vice-President JOSEPH CHAPMAN, Jr., Vice-President A. A. CRANE, Vice-President	F. E. HOLTON, Cashier C. W. FARWELL, Assistant Cashier R. E. MCGREGOR, Assistant Cashier W. F. McLANE, Assistant Cashier S. S. COOK, Assistant Cashier
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I. F. COTTON, Assistant Cashier

advertise, expect to win against the bank or business house which does.

One of the funny things is the man who says: "Well I don't believe in advertising," and he says it with an air of finality as though that ended the thing.

Advertising does not care a rap whether he believes in it or not, it simply keeps on doing its work in an absolutely impartial manner. A man might as well say that he does not believe in the law of gravitation, but his lack of faith in no way affects the law. It goes right on working, and should he stand too near the edge of a precipice, and happen to lean too far over he will be given a very prompt illustration of the working of the law, which will cause him to change his belief, only the change will be of no practical use to him, because he will be dead. Same way in the business world, the "dead ones" don't believe in advertising, but no one pays any attention to them.

The man who prepares the bank advertising often finds himself reaching out for a "starter," just a line or a few words to set him going.

For his benefit we append a few paragraphs which he may find useful at such times.

Copy Suggestions for the Man Who Prepares the Ads

The only way to foil the pickpockets is to carry a check book instead of a pocketbook. Your money in bank is money in circulation—it plants the fields and moves crops to the markets.

Your money in bank keeps the mills running, employs labor and makes good and prosperous times for all. Your bank account, however small, will be a start of a reserve fund which will mean peace, plenty and contentment in old age.

A bank account makes you able to run your business instead of your business running you. History repeats itself, and all the great fortunes of today had their beginning in a small saving account.

Your cancelled checks returned to you, after having

been paid by the bank, save disputes and litigation. You may lose your receipted bill, but if you have your cancelled check, you won't have to pay the bill twice. The check is proof positive that you paid the money.

The bank account provides you with the most convenient means of handling your funds and collecting checks and drafts. It is the only way known to the business world by which you establish a credit which will enable you to borrow funds when such a course becomes necessary or advantageous.

Your money in bank contributes to the general prosperity of the community by lowering interest rates and making better times. The more you have the more you want. This is human nature. It may be hard to save the first \$100, but it will be easier to make it \$1,000.

It is simpler, easier, safer and cheaper to send remittances to distant or nearby places through the bank than in any other way. Every endorser through whose hands a check passes is a witness that the payee received the amount the check calls for. If a check is lost your money is still safe in bank.

If a check is stolen and collected by someone else by means of a forged endorsement you do not lose anything, for the various endorsers or the bank must make good the amount. Nine-tenths of the business of the world is carried on by means of checks, drafts, bills of exchange, etc.

Systematic and persistent depositing in a bank is the best means yet devised for the accumulation of money, and the interests, whether large or small, of men, women and children are alike carefully attended to by the bank.

For sanitary reasons it is better to issue checks than to handle foul, germ carrying, poison-laden currency. A word from your banker at the right time, may en-

WINTER FIXTURES! BANK FIXTURES A SPECIALTY!

**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:

First National Bank, Globe, Ariz.; Payette National Bank, Payette, Idaho; Commercial Savings Bank, Tama, Iowa; First National Bank, Montour, Iowa; National Bank of Belleville, Belleville, Kan.; Nassau State Bank, Nassau, Minn.

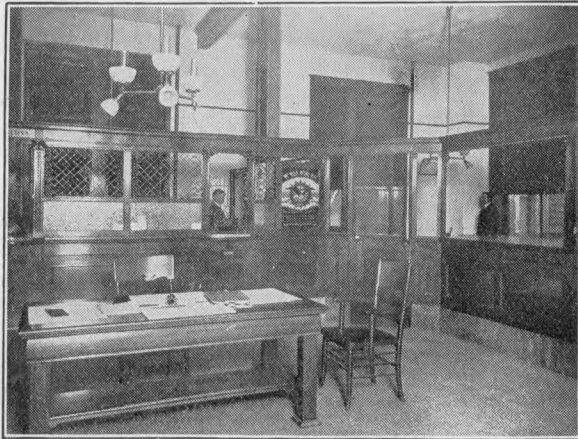
Send us your floor plan and let us make you an estimate

M. WINTER LUMBER COMPANY,

SHEBOYGAN, WISCONSIN

High-grade Fixture Makers.

Established 1865.



A WINTER QUALITY OUTFIT

able you to make more money than all the letters of recommendation you can carry.

The handling of a bank account gives you a practical business education. No man is likely to be given a position of trust or honor unless he is favorably known at the bank.

An active bank account is one of the best means of establishing credit with your business associates. A man with a bank account and a check book in his pocket has all the money he needs right with him and the correct change, too.

The mere fact of a person's having a bank account, although small, creates within him a spirit of independence and moral strength obtainable in no other way. The private office of the bank is at the disposal of its depositors, and there is no other place as suitable for the transaction of business of a financial nature.

Make your banker familiar with your circumstances and show him, by your actions, you are determined to save money, and you have established a basis for any reasonable accommodation. The banker is familiar with commercial law and all matters pertaining to good business practice, and is always ready to advise and inform his customers. Many fat attorney fees are thus saved by bank depositors.

A Practical Suggestion

If the bank will purchase its own font of type and borders, it will find they give an added value to space used in local papers, simply because no other ad in the paper is set in the same type. Ask your printer to show you his type book which contains samples of the various styles of type made by the type founders from whom he buys his material. Select the type and border you desire, and instruct him to order same for you with the understanding that it is to be your property and used exclusively in your ads. Once you inaugurate this plan it will please you greatly and the fact that no other ad in the paper uses same style

of type and border that you do adds dignity and value to your ads.

The principle applies in everything. Your wife does not care to wear a hat which is the exact duplicate of every other hat in town, nor is she greatly pleased after having purchased a new cloak to see half a dozen servant girls parading the streets with something exactly the same style, only in cheaper material.

Your wife being an extremely sensible woman, desires a degree of exclusiveness at any rate, as regards dress; it makes what she wears distinctive. The same thing will be true of your ad if you use type (or dress) which belongs to you exclusively. Then add a design in black and white of the name of the bank and you will have a combination which will catch the eye at once and be read, and this is what you want, I take it, as an ad that is not read is of precious little value. It is like trying to convince a deaf man by oral argument. The bank of the future which does the best advertising will do the best business. Whether that bank is to be yours or not depends on you. I am willing to help all I can.

What They are Doing

Mr. E. C. Lane, president of the First National Bank, Guthrie Center, is a bank official who believes in the right kind of up-to-date advertising. He not only believes in it, but he has the ability to produce it and is constantly putting forth this valuable commodity from his bank. His latest production is a very beautiful booklet issued on the twenty-first anniversary of the bank, which has just occurred. The book is printed on a very fine grade of enamel paper and contains a great deal of information of value to the depositors, the prospective depositors and is also embellished with a number of very fine half-tone engravings, showing the lobby of the bank, the president's office, and the customers' room, the ladies' room and private offices. Quite a unique feature in this booklet is the expense account for the farmer which is in the back of the book. This gives it a permanent and lasting value to the farmer who uses it, and every intelligent man who gets it will use it. Every country

Capital and Surplus \$510,000.00

Peoples Trust & Savings Bank

CLINTON, IOWA

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

An up-to-date, conservative Commercial
and Savings Bank catering particularly to ac-
counts of Banks and Bankers in its territory.

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

banker throughout the Northwest may learn some lessons from Mr. Lane in regard to the proper presentation of his business to the public.

In a recent letter from the live wire cashier, Mr. E. A. French, of the Exchange State Bank, of Collins, he says:

"I am a great believer in newspaper advertising and also all other advertising and have found your little book of 'Good Ads for Good Banks' a great help. I have been using your ads for another purpose; that is, I attach the name of our bank to the bottom of the ads as they appear in your booklet and use the same under the glass counter at the window. We have a green felt under our glass which makes a good background for the ad. The customers all read the ad when they are waiting for their book or draft. It has been a big success with us, as the ads are set up in a very attractive way."

This is an entirely new and unique way of using the ads in our booklet and shows each cashier has ideas of his own with reference to how to obtain the greatest amount of publicity.

The Jasper County Savings Bank, of Newton, Iowa, issues an attractive booklet containing a lot of historical information regarding the bank, laying emphasis on the fact that there has been no change in the management for twenty-eight years. The statement occupies a double page in center of book and showed deposits in September of \$489,097.23. There is a lot of other valuable matter calculated to cause the recipient to preserve the booklet, and I presume this was the intention of Cashier Hindorff when he prepared the material.

A most excellent ad recently issued by the First National, of Gladbrook, Iowa, occupied large double column space in a local paper and was headed "Guaranteed Deposits." The body of the ad contained the following:

"The depositors of this bank are secured by all the property of the bank, amounting to \$375,000.00; by stockholders' liabilities, \$50,000.00; total, \$425,000.00. And back of this security is the experience, judgment and knowledge of the officers and directors of the bank. Under existing law no bank can offer better."

The Fidelity & Casualty Company of New York.

The fastest thing in the world in the line of transportation is the ice yacht. Such a boat, the Drub, covered five-eighths of a mile on the Shrewsbury river, two years ago, at the rate of a mile in 24 seconds.

Autos, however, do pretty well. Fred Marriott drove a mile on the Florida sands, two years ago, in 28 3-5 seconds.

Electric cars are not much behind. On the Marienfeldt-Zossen line in Prussia they have reached a speed of 130.4 miles an hour.

Steam cars have come close to the electric record. In 1904 a Philadelphia and Reading train ran 4.8 miles at a speed of 115.2 miles an hour.

Somewhat in the rear is the bicyclist. Robert A. Walthour, paced, made a mile in 1 minute 6 1-3 seconds.

"The ponies" are much slower, and yet they have reached a respectable rate of speed. Salvator ran a mile in 1.35 1-2. Dan Patch paced the distance in 1.55. Lou Dillon trotted it in 1.58 1-2.

Mere unassisted man necessarily trails behind. J. Nilsen skated a mile in 2.36. Dan Kelly ran 100 yards in 9 3-5 seconds. George M. Daniels swam 100 yards in 55 2-5 seconds, a rate of nearly four miles an hour.

These records, which are assembled by a writer in the Technical World, are the symbols of an era that is going some.

The "fastest" thing in the way of insurance is Burglary Insurance. In 1900 there were only five companies writing the line; in 1908 there are twenty. The total net premiums in 1900 were \$436,780 and the losses were \$58,998. The total net premiums in 1907 were \$2,207,288 and the losses were \$708,668.

The first stock company in America to make a success in burglary insurance was the F. & C. It led in establishing the business, and it leads to-day in volume of business. Other companies "shook their heads" in doubt, some ridiculed, they then followed suit and are now trying to "catch up."—Reprint from The Monthly Bulletin.

I have observed in my life that some of the best things I have accomplished have been the result of some failure at first. Not being satisfied with the first attempt, I have given the matter more thought and action and have made it pan out in the end.—Franklin (Geo. not Ben).

THE MERCHANTS' NATIONAL BANK

of CEDAR RAPIDS, IOWA

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

OFFICERS

JOHN T. HAMILTON, President
JAMES E. HAMILTON, Vice-President
EDWIN H. FURROW, Ass't. Cashier
P. C. FRICK, Vice-President
JOHN S. BROEKSMIT, Cashier

The Live, Commercial Bank of Cedar Rapids

Citizens National of Union Grows

The Citizens National Bank, of Union, Iowa, is experiencing a very fine growth in its business. They have recently installed some fine fixtures from the First National Bank of Marshalltown, and Mr. Clyde Barnes, the new bookkeeper, took up his duties on the first of November. Business is increasing to such an extent that it was necessary to add two men to the list of officers in the last month. In a recent letter, Mr. C. E. Lawrence, the cashier, says, "We are well pleased with the Northwestern Banker and wish it much success."

New Cashier for the Iowa State Bank and Trust Company

A few months ago Mr. Walter Light was elected cashier of the Iowa State Bank and Trust Co., West Liberty, Iowa. For several years previous Mr. Lawrence had been cashier of the Farmers Savings Bank of Hartwick, Iowa, and was succeeded at that place by Mr. B. W. Grier, of Deep River.

Mr. R. L. Arnold, Cashier of the First National Bank of Newton

One of the most successful banking institutions of the state is the First National and Newton Savings, of Newton, and a very large measure of its success is due to the able and efficient management of Mr. R. L. Arnold, the cashier. Their last statement, issued on September 23rd, showed the deposits at that time to have reached the splendid sum of \$472,473.89, having increased to this sum from \$260,214 as per statement of September 24, 1900. The statement referred to shows that deposits have increased more in the last two years than in any other twelve years of the bank's history. We think that there are very few banks in the state outside of Des Moines that can make any better showing than this. The big increase in the deposits covers the period of Mr. Arnold's connection with the bank and this fact is in itself significant.

A Correction

In our last issue, through a blunder of the types in printing the tabulated statement of the deposits of the various banks in Omaha, we made it appear that the deposits of the Union Stock Yards National of South Omaha were \$2,133,844, whereas these figures should have been \$3,138,844.97. We take this opportunity of making the correction as we want the Union Stock Yards National to have full credit for the splendid increase which they are making in all departments of their growing business.

Fifteen Years for Morse; Curtis Free Under Suspended Sentence

After a trial lasting three weeks, during which the methods of manipulating the funds of the National Bank of North America were made public in detail, Charles W. Morse and Alfred H. Curtis were found guilty by a jury whose verdict, however, strongly recommended mercy for the defendant Curtis. Judge Hough, before whom the case was tried, sentenced Morse to fifteen years in the federal prison at Atlanta, Georgia, and gave Curtis a sentence of five years which was then suspended and Mr. Curtis was given his freedom. This action of Judge Hough met with general approval for it was the universal opinion drawn from the evidence that Mr. Curtis had acted for Morse throughout and that he had not profited one cent in the plunging transaction of the bank. At no time was his personal honesty and integrity questioned, and in his sentence Judge Hough took occasion to voice his personal belief in Mr. Curtis' honesty. Counsel for Morse will appeal the case and will this afternoon try and get their client out of the Tombs on bail.

So general was the faith in Mr. Curtis that at a meeting of the stockholders of the National Bank of America held last week the proposition that in event of reorganization of the bank Alfred H. Curtis be made vice-president was favorably received. Another meeting of the shareholders will be held at an early date when some definite action looking toward the reorganization of the bank is expected.—Financier.

The Commercial National Bank

of WATERLOO, IOWA

Capital and Surplus \$250,000.00

OFFICERS

W. W. Miller,	- - -	President	H. C. Schultz,	- - -	Cashier
E. L. Johnson,	- - -	Vice-President	E. W. Miller,	- - -	Asst. Cashier

DIRECTORS

W. W. Miller	E. L. Johnson	F. C. Platt	Geo. E. Lichty	H. M. Reed	A. J. Edwards
Warren Brown	J. S. Tuttle	C. W. Illingworth	H. C. Schultz	J. W. Krapfel	

Our facilities for handling the account of banks in Iowa are Unexcelled

YOUR ACCOUNT IS SOLICITED

Free Money Orders

The Citizens State Bank of Virginia, Neb., issue a free money order which is a most convenient thing for their customers who may wish to make remittances of any kind by mail. In describing this money order Cashier Nickell says:

These money orders are the result of much study by me. I have seen people drive a long ways to town to get a money order—or stand and wait in the road for the rural delivery man to come and give them an order. This has never looked right to me, and I have found that it is not necessary. These new money orders make it unnecessary for you to come to town, to wait, or be vexed in any other manner when you want to send money away. You can fill these orders out yourself, with the same ease that you address the letter, and save yourself all drives, waits and vexations.

The method of using is as follows:

For each money order you get, you will pay the bank \$10—the highest amount that the order can be used for. When sending money away, you will fill out the order, as directed on it, for the amount of money you wish to send. The difference between the amount you send and the \$10 you pay will be credited your account by us or we will mail the difference to you, as you may prefer. If we credit the difference to your account we shall send you a postal card advising you that the amount has been credited.

For instance, you get an order, pay the bank the \$10, fill out the order in favor of John Smith for \$3, sending same to him. When he presents the order at his bank it is paid and that bank sends the money order to us at once. We see that but \$3 has been used, so there is \$7 due you. We credit your checking account with the \$7 due you, send you a postal card advising you of the credit, and you can check out this \$7 in the usual way. Or, if you prefer, we will mail you the \$7 in place of putting it in your checking account, advising you that it is the refund upon your order in favor of John Smith. If you have filled out the order for \$6, we refund \$4 and so on, you getting the full difference between \$10 and the amount you send. The money order costs you nothing.

In event you want to send more than \$10, use two or more money orders. Since they cost you nothing, can be filled out in an instant, and are so handy, it will pay you to use them for all money sent; for you can fill ten orders out easier than pay thirty cents for one postal order, when sending a hundred dollars away.

If you lose a money order, either filled out, or not filled out, let us know, and we will send you a new one at once.

In order that there may be a slight inducement beyond the saving in cost, we have decided to make these money orders bear interest if not used. You who have money in the bank checking account, or in certificate of deposit form, or in your pockets, can take money orders for a large portion of that money. Any time you want to send money away, or pay your neighbor, or your merchant, you have these money orders handy. And every one that you do not use is drawing you interest.

So, if you use the money order, you save what you would otherwise pay to get one made out for you, and if you do not

use the money order, it is drawing you interest on the full \$10 you have paid for it.

I want everyone to get one or more of these money orders. Send me your check upon any bank whatever, so long as you have money there, and I will forward the orders. I want not only our own customers, but the customers of other banks to use these. They can be furnished to you by no other person or bank than ourselves. I have myself planned the orders, they have copyright and patent rights applied for, and no one in the United States can furnish them to you but this bank. They are as good to you in New York as in Virginia. So let every one use them. I will send you one by return mail for each \$10 received from you. You can remit by check, by certificate of deposit, in cash, or any way.

They are planned to save you money, and will do it.

Death of Ambrose A. Call

Ambrose A. Call, president of the First National bank, of Algona, and one of the founders of the town, died October 22nd. He was in his seventy-sixth year and had resided in Algona for nearly fifty-five years.

Mr. Call is survived by his wife and six children—Mrs. Gardner Cowles, of Des Moines; Mrs. F. E. V. Shore, of Des Moines; Mrs. A. Hutchison, of Algona; Mrs. L. J. Dickinson, of Algona; Chester C. Call, of Kansas City, and Roscoe Call, of Algona.

Mr. Call was widely known throughout the northern part of the state of Iowa, and was a large land owner, besides being prominent in banking circles.

Fitz in Des Moines

Mr. M. W. Fitz, a prominent banker of Manson, Iowa, was a caller at the office of The Northwestern Banker recently. Mr. Fitz was in the city attending a meeting of the association of private bankers, of which he is a member. He is a strong opponent of postal savings banks, and will outline his views on this subject in the next issue of this journal.

Receiver of Chariton First National Pays Dividend

The receiver of the defunct First National paid a dividend to the depositors about the middle of November. Nearly \$300,000 was thus disposed of. Mr. Jamieson thinks now that perhaps 35 cents on the dollar may be finally available when everything convertible has been accounted for. The Modern Woodmen's claim of \$350,000 was finally pro-rated with other claims through an arrangement made by a committee representing the organization and Receiver Jamieson.

The Northwestern Banker

PUBLISHED MONTHLY AT 402-404 CROCKER BUILDING BY

The Northwestern Banker Publishing Company
DES MOINES, IOWA

EMERSON DEPUY - - - - - Manager

"A CASHIER'S CHECK" For \$2.00 is all that is required to secure the monthly visits of the Northwestern Banker for an entire year. Each issue contains from 56 to 64 pages of mighty interesting matter pertaining to banks and banking interests in the territory covered by the magazine.

"OUR CORRESPONDENTS" Every bank in the Northwest is invited to a place on this list. Send us items of local interest, tell us about your bank and its growth, prospects, etc., also any other financial news of interest to bankers in your section. We are always glad to hear from our friends.

"SIGHT DRAFTS" We always carry a large "Reserve" of good will and additional service, and will promptly honor drafts made upon same by any bank. This department is for your special benefit. It may be made of very great benefit to your bank. Do not fail to avail yourself of its privileges.

"A CLEARING HOUSE" Our columns are a clearing house for all our readers. Express your views on any topic of interest to the banking fraternity and submit same for publication. You do not have to agree with us, or with anyone else. We learn things by an interchange of ideas, and people with whom we disagree often prove valuable teachers. We shall be glad to hear from you.

"NO PROTES" Has ever been offered to the statement that the field covered by the Northwestern Banker is the money producing section of the American continent, rich in hogs, cattle, corn, etc., and dotted with thousands of prosperous banks, all doing a good business, and the majority of them are readers of "The Northwestern."

"SURPLUS AND UNDIVIDED PROFITS" Increase very rapidly with those banks, whose advertisements appear regularly in the columns of this magazine. Full information as to rates and our special service, will be promptly furnished on application. Your business solicited and appreciated. The "Banker" has been fourteen years in its present field.

"SECOND CLASS MATTER" This journal is entered as second class matter at the Des Moines postoffice. This is done in order to conform to the postal laws; everything pertaining to the journal, save this entry, being strictly first class.

DECEMBER, 1908

The Bank Drummer

A recent issue of the Saturday Evening Post contained a very interesting article on the above subject. Among other things the Post said:

The bank drummer, in all his phases, is a development of a relentless commercialism that is gradually leveling the barrier separating the professions from "trade." The banker of half a century ago would no sooner think of soliciting deposits than he would think of advertising, and yet both the solicitor and the advertisement now are generally recognized as essential factors in the success of the modern bank, at least if it be located in any of the centers of population. Like the physician and the lawyer, the banker of former days was content to sit in his office and with patience and dignity await the pleasure of the outside world; but the few who have steadfastly clung to the traditions of that generation have beheld their institutions languish in the clutch of that most insidious of commercial diseases, "dry rot." It cannot be said that the profession has accepted all the twentieth-century innovations complacently, but even today, when the triumph of the modern school is everywhere conceded, one occasionally hears an old-time banker call upon the shades of Hamilton and Morris in protest against the new order of things.

The progressive bank usually selects for this work a young man who has the faculty of "making a good approach," who is known as a good "mixer," who can tell a story, and make himself generally agreeable. In fact the Bank Drummer must possess in a large measure the same characteristics which make his mercantile brother so much of a success.

Usually he is an official of the bank and as a general rule his title is that of assistant cashier. He will be found in attendance upon all the conventions where bankers congregate, and has never been known to let his smile come off.

At all times he is a close observer of the ethics of business, and however hard he may work to land an

account when in the office of the banker, he seldom "talks shop" at conventions unless his prospective customer gives him an opportunity.

The banks which are employing men of this type are convinced they are on the right track as they see their deposits keep climbing, and the list of new and desirable accounts lengthen as the days go by.

The progressive banker no longer sits with folded hands waiting for the dear people to come in when they get ready, he goes out and compels them to come in.

His stockholders are not much interested in ethics, but their clamor for dividends is incessant and will not be denied.

Fifty New Banks

"More than fifty new banks have been started under Oklahoma guaranty of deposits law and some of them are offering 6 per cent for time deposits."

The above item from a recent copy of a financial journal calls for some consideration.

There is a limit beyond which competition cannot go, if a profit is desired, and at the rate banks are multiplying in Oklahoma the limit will soon be reached.

Perhaps this is a phase of the question which the advocates of the "deposit guarantee" have not fully considered. At any rate one thing is certain, and that is Oklahoma as a field for banking endeavor will soon cease to be attractive to careful men looking to build up a business that shall endure, because the number of banks will be so great that profit making will be impossible.

So many new phases of this question are constantly arising that other states are wisely waiting the final outcome in Oklahoma before doing any plunging on their own account.

"Publicity Pro and Con"

Every banker admits the baleful effect of the publicity given bankers and the banking business in general every time a bank fails, a cashier absconds or commits suicide.

The admission carries with it an acknowledgment of the "power of the press" and its widespread influence, but it does not require a very searching analysis to reveal the fact that this power may be used to the very great benefit of the banking business if properly recognized and applied.

Such being an established fact, it would certainly seem the part of good business judgment then to employ this powerful engine which is right at hand ready to be used by every banker who desires to create in the minds of his customers and others as well, a feeling of confidence, not only in his bank, but in all banks generally.

Nothing could possibly contribute more to the creation of a sense of security which would grow and spread and become-rooted in any community, than a series of advertisement put out by any good reliable bank, taking confidence and security as a basis for the subject matter. Convince people that money in your bank is safely held there ready for them any time they call for

THE DES MOINES NATIONAL BANK

DES MOINES, IOWA

C The policy of this bank is to cultivate helpful business relations with its correspondents and to render at all times the service which their needs demand and which our equipment insures. An experience extending over a quarter of a century in catering to such needs has provided a broad understanding of the requirements in this field. We cordially invite a share of your business.

September 23rd, 1908 Call

Resources (over) \$4,600,000.00

Arthur Reynolds, President John H. Blair, Vice-Pres. A. J. Zwart, Cashier C. A. Barr, Asst. Cash.

it, and you will get their business. You may convince them of this by constantly telling them of it through the columns of your local paper.

This has been demonstrated over and over again and the banker is short-sighted who fails to call to his aid so great a help in safely building his business as his local paper.

Casual Observations

Push is the force that converts our ideals into realities.

Doing the "right thing" once does not attain our success nor assure our salvation.

If we had no faults ourselves, we would not take so much delight in pointing out those of others.

You may well listen to the advice of others, but you must place absolute dependence in yourself alone.

Some people's efforts are so spasmodic they seem to be trying to gain success on the installment plan.

That which is in hand is most important now. Tomorrow will take care of tomorrow's tasks if today's be done today.

That which is good lives forever because it is desirable. That which is bad dies quickly because it is undesirable.

The best night's rest comes after the best day's work. There is a great deal of peaceful consolation in the fact of a day well spent and duty well done.

Some are honest when they cannot be otherwise, but not otherwise.

The biggest number is number One.

The honesty which is good policy may be poor honesty.

It is not what there is in it, but what you can get out of it that counts.

Success needs no reasons, failures they cannot explain.

For every sucker who is born every minute there are two sharks waiting.

It is an open question whether friends or enemies are the more expensive.

The Possible Losers

Referring to the probable losers of large amounts by the closing of the First National of Carroll, whose president, W. L. Culbertson, shot himself, the Atlantic Tele-

graph says:

The largest loser, if there be a loss, is Carroll county. The bank was the point of payment for taxes and the county deposits had been swelled by recent collections to nearly \$25,000. Treasurer McAllister today said that he had secured a bond from the bank, but it was reported to be of no value because it was signed by Culbertson, Macomber and Coburn, all of whom have sacrificed their personal fortunes in an attempt to postpone the crash which came yesterday. One of the heavy losers is H. E. Russell, who loans money for the Connecticut Mutual, he having, it is asserted, nearly \$15,000 on deposit there. Thomas Bedford, a farmer, had \$6,000 on deposit. The school district of Carroll, of which Culbertson was treasurer, has \$4,000 on deposit. J. B. Hungerford, editor of The Herald, had \$2,400 in the bank, and practically all of the merchants of the city had sums varying from \$100 to \$1,000. Other banks throughout the county are heavy losers, but not of sufficient amount to damage their solvency. The First National Bank of Glidden had, it is stated, about \$10,000 in the Carroll institution.

The state banks at Lidderdale, Arcadia and Lanesboro all have amounts to their credit in the local bank. A general agreement among the depositors has been reached to take no steps until the report of the examiner is made and a receiver has been appointed.

Bankers Club Elect Officers

The Twin City Bankers' Club has elected officers as follows: President, E. W. Decker, of the Northwestern National Bank of Minneapolis; vice-president, George H. Prince, of the Merchants' National Bank of St. Paul; secretary-treasurer, George F. Orde, of the First National Bank, Minneapolis, Perry Harrison, of the Security National Bank, Minneapolis, and George C. Power, of the Second National Bank, St. Paul, were elected to the executive committee.

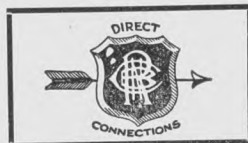
A. J. Frame Gives Donation for Athletics

Pres. A. J. Frame, of the Waukesha National Bank, has donated \$1,500 for an athletic field for Carroll College, at Waukesha, Wis. Carroll now has one of the finest athletic fields of any of the smaller colleges of Wisconsin, due to the generosity of the well-known Waukesha banker. It will be known as "Frame Field."

UNITED STATES DEPOSITARY

THE CEDAR RAPIDS NATIONAL BANK

OF CEDAR RAPIDS, IOWA



Has for more than 21 years given particular attention to the accounts of Iowa Banks and Bankers, and is thereby enabled to place at their disposal facilities which are unsurpassed.

OFFICERS:

A. T. AVERILL, President
G. F. VAN VECHTEN, Vice-Pres.

RALPH VAN VECHTEN, Vice-Pres.
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Is the Banker Far Removed From the People?

An Address before the Indiana Bankers Convention at Indianapolis, Nov. 11, 1908, By Henry S. Henschen, Cashier State Bank of Chicago

Among the notable addresses at the recent convention of the American Bankers' Association in Denver, was one by the distinguished President of Princeton University, on the topic, "The Banker and the Nation." Speaking from the experience of many years as a close student of the political history of the American people, Dr. Woodrow Wilson analyzed some of the phases of our national life today. "For the first time in the history of America," said he, "there is a general feeling that issue is now joined, or about to be joined, between the power of accumulated capital and the privileges and opportunities of the masses of the people. The power of accumulated capital is now, as at all other times, and in all other circumstances, in the hands of a comparatively small number of persons, but there is a very widespread impression that those persons who have been able in recent years, as never before, to control the national development in their own interest." Proceeding, the speaker emphasized the fact that the different elements of society, which, in his view, are contending against each other, can have no independent existence, but must of necessity continue co-ordinated members of the body of society. "Men of our day," he goes on to say, "in England and America, have almost forgotten what it is to fear the government, but have found out what it is to fear the power of capital, to watch it with jealousy and suspicion, and trace to it the source of every open or hidden wrong; and so we do not fear the government, and are not jealous of political power. We fear capital and are jealous of its domination."

I quote from a latter part of his address: "I am sure that many bankers must have become acutely and sensitively aware of the fact that the most isolated and the most criticized interest of all is banking. The banks are, in the general view and estimation, the special and exclusive instrumentalities of capital used on a large scale. The banks are in fact and in spirit at the service of every man to the limit of his known trustworthiness and credit, and they know very well that there is profit in multiplying small accounts and small loans. But, on the other hand, they are in fact singularly remote from the laborer and the body of the people. They are particularly remote from the farmer and the small trader of our extensive countrysides."

To illustrate this last statement, the speaker cited two specific illustrations, to which I shall recur later. After calling attention to opportunities, of which bankers in the large centers are urged to avail themselves, of placing their resources at the disposal of the merchants and farmers in the rural districts, and after a brief allusion to the possible value to the entire country of a system of branch making, but disclaiming any argument for or against branch banks, the speaker continued: "It is the duty of the banker, as it is the duty of men of every other class, to see to it that there be in his calling no class spirit, no feeling of antagonism to the people, to

plain men whom the bankers, to their great loss and detriment, do not know."

Later referring to the duty which every public-spirited man in a democracy owes to the commonwealth, Dr. Wilson closed his address with a warm-hearted appeal, addressed especially to bankers, to render to the nation the duty which they owe



HENRY S. HENSCHEN
Cashier State Bank of Chicago

it, not alone in the solution of financial problems, but to "open their thoughts to the country at large and serve the general intelligence as well as the general welfare."

With that part of the distinguished educator's address, which calls upon the banker to render to his fellow-men and to the nation his full quota of influence, service and intelligence, no banker, I believe, will find any cause for difference. But it may not be considered a discourtesy to a guest of the American Bankers' Association, if the banker ventures to observe that he fails to recognize himself and his brethren when they

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are described as men, "who, to their great loss and detriment, do not know plain men, the people." And lest the banker in public opinion be pilloried with our national scapegoat, the capitalist, may he not be permitted at least this modest voice in his defense?

Is the banker far removed from the people? The indictment lodged at Denver is apparently directed against every banker, without qualification; against the one serving a rural population, of which he is a part; against the one in the smaller community, supporting and fostering local trade and manufacturing; against the one in the large city, in touch with its business affairs of all kinds, and against the banker in our chief financial centers. Let us at the outset concede that there are in New York perhaps half a dozen large international banking houses, not incorporated, nor typical of American banking, whose chief function is to finance and assist large capitalistic enterprises. Whether or not they are in touch with the people, I shall offer no opinion. But cannot something justly be said in behalf of all other American bankers, who from one ocean to the other, in every city, town and village, are gaining a livelihood and earning honest reputations by seeking and knowing the people and in turn being sought and known by them?

The two instances cited by Dr. Wilson to illustrate the great void alleged to exist between the banks and the people, are, first, that one of his friends rode through seven counties of one of the oldest states in the Union, before finding a place where he could change a twenty-dollar bill; and, second, that, personally, one summer Dr. Wilson, in a thriving agricultural district, was compelled to get change for bills of any considerable denomination sent by express from banks fifty miles distant.

These two most unusual instances are probably not intended as all the evidence in the case and do not appear very conclusive. They may be an argument that these two districts lack banking facilities. One might even reason that they prove that these communities are so sparsely populated that no bank can be supported by them. But surely they have no bearing on the status of the banker devoting himself to the community in which he resides, nor do they determine whether or not he is close to the people whom he serves. Is it not also likely that the friend who rode through seven counties, and Dr. Wilson in the agricultural district, to which he alludes, would both have looked in vain for higher educational institutions, for a stage correctly interpreting the classic drama, for a well equipped book store, for cement walks and other adjuncts of civilization? As Mr. Dooley has so sagely observed: "The trouble about our farmers is that they're too far from our cities.

At a recent meeting of bankers representing the entire state of Illinois, held in the city of Chicago, three bankers were observed seated near each other. As their cases are perhaps typical, let me briefly allude to them. One of them is the only banker in a small rural community. His evolution from farmer to general merchant and from general merchant to banker has been gradual. During his period as general merchant his customers became more and more in the habit of leaving him the checks and money which they had received in payment for their produce, taking credit from him, in exchange, on his books, against which they could make

purchases of commodities as required. This led in time to his offering banking facilities to all his neighbors and entering the rank of full fledged bankers.

Beside him sat one of the executive officers of a Chicago bank. His rise from the position of messenger has been gradual and has required two decades of hard work. His daily routine brings him in contact with a body of twenty thousand savings depositors, consisting largely of laboring men and small wage earners whose average credit in the bank, according to the institution's own statistics, is three hundred and four dollars.

The third banker in the group has retired from active business after serving many years as president of a national bank whose business is closely allied to the packing industries. During an active banking career of thirty years, he has daily been in contact with farmers, cattle-raisers, and buyers and sellers of live stock.

Which of these three men is far removed from the people? Which of them is "acutely and sensitively aware of the fact that his business is the most isolated and criticized of all?" Which of them, I ask, is "in fact singularly remote from the laborer and the body of the people?" Their cases are not cited as being unusual, but are on the contrary, typical, though taken at random from among nine hundred or more bankers present. Two of the three men live in America's second largest city. It would be difficult to support the assertion that these three men, or that the seventy-five thousand other bankers in the United States, whose daily work is of a similar character, are out of touch with the plain people of the land.

Whatever power is possessed by the banker of our country today is a strictly delegated power and not an inherent one. The banker, in most cases, is not a capitalist but an employee. He serves alike the stockholders of his bank and that larger body made up of depositors of the institution. That he enjoys, in the aggregate, the confidence and respect of the people of the United States is evidenced by the fact that twenty-two thousand banks hold \$13,750,000,000 of the people's money on deposit. Daily and hourly, the owners of this vast fund are scrutinizing the banker whom they have selected as its custodian. Daily and hourly, he must hold his house in order, ready, as was evidenced in the recent panic of 1907, to give an immediate account of his stewardship. That steward who proves himself unworthy of trust will be required to deliver back the one, two or five pounds which have been entrusted to him. He cannot shut himself up in dignified seclusion, claiming the fund as his own and the people as his vassals. On the contrary, he must, by integrity, capacity and close intimacy with the people, his employers, prove to them that he is worthy of their confidence and has their best interests at heart.

As is indicated above, the banker, in his many manifestations in our country, is not one but legion. The Wall Street banker, famous in fiction and cartoon, is in a hopeless minority, among all the others of the country. Whoever has attended a gathering of bankers in their annual state or national conventions must have been struck by the manifest fact that, as a whole, they are an aggregation of modest, unassuming, even plain men, in no way differing in manner, appearance or characteristic from other classes of business men.

The people of the United States stand before the world

German Savings Bank

Davenport, Iowa.

Capital	- - -	\$600,000
Surplus and Undivided Profits Over	- - -	674,000
Deposits	- - -	9,178,130

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unique, not only because of the success of their democratic institutions, the marvelous natural resources of the country in which they live, the opportunities for developing these resources which the country offers alike to native and to alien, but for the number, wide distribution, soundness and usefulness of its banking institutions. There are banks in rural communities suited to the needs of these communities and catering to them. The manufacturing and commercial towns of medium size have their own banks, in number and strength well suited to the needs of each respective town. In the large cities, there are great banks, with ample capital and huge deposits which, for solvency, skill of management and adaptation to the requirements of their constituencies, need fear no comparison with the banks of other nations. Some writers on economic subjects have asserted that the rapid growth of our country is largely due to our system of free banking, which has resulted in providing for each community, large or small, the facilities of which it stands in need. A system of branch banks, it has been pointed out, whether with or without good reason I will not argue, would be more likely to withdraw deposits from small communities and lodge them in the large centers where they can be easily loaned on quickly convertible collateral, than to draw funds from the large centers to the outlying districts.

Passing on to the supposed hoarding of the people's money in Wall Street, to which Dr. Wilson alludes, as something feared by the people, such a fear is soon dispelled by studying the reserves held by the clearing house banks of New York City, accurate statistics of which have been published every Saturday for many years back. Under the law, national banks in that city are required to carry in their vaults, in actual money, twenty-five per cent of their net deposits. Only infrequently and in a dull money market does this reserve reach 30 per cent. Whether or not the law requiring the maintenance of such a fixed reserve is a wise one need not here be discussed, but incontrovertible statistics show that it has been the policy of the New York clearing house banks to maintain this reserve and but little beyond it. The charge of hoarding money does not, therefore, appear well founded, and the fears of the plain people on this score, if they exist, can be dispelled, like many other fears due to ignorance, by a study of the facts.

The annual recurring drains on the reserves, not only of New York, but of Chicago, St. Louis, Kansas City and other financial centers, are caused each autumn by the demand for money for crop moving purposes. That this demand is for actual money, in small denomination, to be distributed among the farmers of our extensive countrysides, can be testified to by those officials of the United States Treasury and of the banks who hear the autumnal clamor for bills of small denominations.

It would be interesting, if time permitted, to cite additional facts taken from the daily life of the banker and the nation, in reply to the theory advanced in Denver.

Permit me, in conclusion, to express a doubt whether the average citizen, or the plain man, if you so prefer, is ready to join in the assertion that clumsiness, rather than broadmindedness, lack of public spirit, rather than intelligent citizenship, aloofness, rather than a desire to know his fellow-men and their conditions, are characteristic of the American banker. Would it not be more just to say of him that, deriving his support from the public which he serves, he is closely identified with his depositors and their interests, and that,

more than bankers in any other land, he is of the people, for the people and by the people?

M. WINTER LUMBER CO.

The M. WINTER LUMBER CO., the "High Grade" fixture makers of Sheboygan, Wisconsin, who make a specialty of high grade store fixtures, fine floor cases, show cases, bank and office fixtures, etc., state that they have very little cause to complain regarding their business during 1908 and that the larger percentage of their orders were from old customers directly or indirectly, which demonstrates that their goods are giving high-class satisfaction.

The M. WINTER LUMBER CO., make a specialty of "High Grade" goods and pride themselves on selection of material, construction, and high-class finish; and that they are "Leaders" in designs, arrangements, etc. Their catalogues demonstrate.

They make no soft wood fixtures of any kind, but fixtures of plain oak, quarter-sawed Oak, Plain Birch, Curly Birch, Mahogany and other fancy woods. They also specifically state that the quarter-sawed Oak they use is selected LARGE FLAKED QUARTER-SAWED SOUTHERN WHITE OAK, not the small flaked Southern quarter-sawed Red Oak Strips that is sometimes advertised at plain Oak prices and which cost about the same as Wisconsin Plain Oak.

The state that comparatively very few merchants seem to understand that there are a number of different grades of quarter-sawed oak, as well as a number of different grades of Plain Oak. The small flaked quarter-sawed Southern Red Oak Strips, which are often used in show cases cost about the same as Wisconsin Plain Oak and is not any better, but SELECTED LARGE FLAKED QUARTER-SAWED SOUTHERN WHITE OAK COSTS ABOUT 40% MORE, furthermore that if a plain oak board is cut into narrow moldings, the two edges show quarter-sawed Oak, and if a quarter-sawed oak board is cut into narrow moldings, the two edges show plain oak and therefore you can not, whether you want plain or quarter-sawed oak, have solid moldings with all four edges showing quarter-sawed oak.

The M. WINTER LUMBER CO., positively state that when they specify quarter-sawed oak you get the genuine article, the SELECTED LARGE FLAKED SOUTHERN WHITE OAK, panels 5 ply, cors-glued, built-up, so that they can not warp, swell, shrink, or split and all the other stock selected, the kind that "Winter uses" and not the small flaked Southern Red Oak and that they guarantee their regular plain oak cases to be better in many respects than some of them that are sold as quarter-sawed at plain oak prices. ALL LOCK-JOINT CONSTRUCTION.

Catalogue can be had on application. It is a book that will show you and gives you an opportunity to judge the QUALITY for yourselves.

"IF IT IS FROM 'WINTER'S,' IT IS RIGHT."

"The Chinese pay all their debts on the first day of each year," remarked the man who thinks it his duty to scatter wisdom.

"I have heard so," replied the careless person. "But I'd rather be in debt all my life than be a Chinaman."
—Washington Star.

<p>OFFICERS</p> <p></p> <p>A. P. DOE, President</p> <p>J. D. BROCKMANN, Vice-President</p> <p>J. E. BURMEISTER, V. P. and Cashier</p> <p>F. B. YETTER, Assistant Cashier.</p>		<p>Capital Stock - \$100,000.00</p> <p>Surplus - - - 90,000.00</p> <p>Undivided Profits - 2,536.41</p> <hr/> <p>Deposits - \$1,430,015.09</p> <hr/> <p>We invite your business.</p>
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Deposit Guarantee

An Address Before the Philadelphia Chapter of the American Institute of Banking by Joseph Wayne, jr., Cashier Girard National Bank

Mr. Joseph Wayne, Cashier of the Girard National Bank and Ex-President of the Pennsylvania Bankers' Association, gave a very able address on the subject of "Guaranty of Bank Deposits." Mr. Wayne reminded his hearers that, although the agitation of this question during the heat of the presidential campaign is past, we must by no means take for granted that all the doctrines propounded by the defeated parties are dead. The comparatively new issue of a deposit guaranty is a live one and has so many strong adherents in all parties, that it is bound to bob to the surface during the next session of congress.

In answer to the claim that the defeat of deposit guaranty would force upon us a postal savings system, the speaker stated that, in his opinion, he could see no objection to the latter, as he would consider a properly organized system of postal savings a welcome addition to our already nearly complete banking facilities. Such a system could in no way warm the present banks or savings institutions, as the rate of interest to be allowed would not attract their depositors; but would encourage small savings among a class of people who at present do not deposit in banks and who would not do so under any circumstances, thus putting into circulation a large sum of money that is not available for the purposes of banking or for commercial uses.

Commenting on the proposal of changing or shifting the responsibility of a bank to its depositors from an individual to a joint responsibility, he pointed out the dangers of removing from the business some of the present inducements for conservative banking—amount of capital, accumulated surplus and profits, personnel of officers and directors, and reputation for conservatism and ability to safeguard depositors' interest. The foundation of the whole system is personality, which asset will be virtually swept away by the guaranty scheme, thus placing all banks upon the same footing. Another result would be to open wide the way to unfair and ruinous competition, as no laws could be framed which could safely limit the possible inducements for business.

In refutation of the fallacy that deposit guaranty would be similar to the principles in practice for insuring our lives, health and property, he called attention to the fact that such attempted comparison is misleading. Even if such a scheme were desirable or feasible, to be at all effective, it must be compulsory and therefore a tax. In placing insurance, a man is at liberty to choose the company which to his mind offers the best security, but that he has no guarantee other than the strength of the individual company involved that he will ever, in case of necessity, be able to collect the amount of his policy. Are the strongest insurance companies taxed to guarantee the risks assumed by any and all insurance companies? Most assuredly not. The premium for insurance or guaranty of whatever it may be called, is in any line of business based upon the character of the risk involved, which principle,

however, has apparently been overlooked in the bank guaranty plan.

The claim that a guaranty plan in action would make every banker a policeman or private detective to watch other banks and bankers, Mr. Wayne dismissed as absurd, being equally impracticable and undesirable, owing to the fact that no bank could have actual knowledge of the investments of another bank and no cause for action until some serious condition has actually developed.

Citing the experience of the state of Oklahoma, where the guaranty plan has been in operation for nearly one year, he pointed out that actual figures from the latest reports of its banking authorities showed the following:

Within the state there were fifty-eight millions, (58,000,000) of deposits; of this amount thirty-seven millions (37,000,000) were in national banks prohibited from enjoying the protection of the state guaranty law, leaving only twenty-one millions (21,000,000) of dollars on deposit with state institutions enjoying the privilege of the guaranty law, and this with all public moneys on deposit with the state banks. Only eight national banks have become state banks and the majority of those made the change owing to their affiliations with the guardians of the public funds.

Attention was then called to the fact that the bank deposits of the United States aggregate upwards of thirteen billion, (13,000,000,000) dollars and that we now have a vast guaranty fund in the capital, surplus and undivided profits of our financial institutions, an amount in excess of three billions five hundred millions (3,500,000,000) of dollars; to say nothing of the double liability of the stockholders of all national banks and some state institutions. In case there should be created the deposit guaranty fund as suggested, it would be the natural tendency to distribute the present fund among stockholders and let the government assume the liability at the expense of the depositors insured.

The most serious feature of the guaranty scheme, however, is that no practical plan has been provided for the handling of the immense guaranty fund which would of necessity be accumulated. To be effective, prompt payment of the depositors of a failed bank must be assured, and to accomplish this an enormous amount of actual money must be on hand awaiting emergencies. The requirements of general business would not permit the withdrawal from circulation of such an immense sum and depositing it with the government. Nor could it be distributed among the banks insured, for that would virtually be taking it out of one pocket and putting it in another. In times of stress like last fall, it would have prevented the government from rendering the aid it did to the banks, and in either case it would have been practically impossible to have advanced the cash necessary to tide over such a stringency. The only solution for such an experience is better currency laws, which will enable banks to meet the needs of business in such seasons of alarm and distress.

Mr. Wayne then stated that, in his opinion, the Committee

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DAVENPORT, IOWA

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HENRY C. STRUCK, Cashier
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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.

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on Federal Legislation of the American Bankers' Association about nailed the subject of a bank guaranty in the following words: "Depositors of a bank are guaranteed primarily by the character of the assets in which the depositors' money is invested, margined and forfeited by the bank's capital and surplus. If a bank's assets are good, if the credits have been wisely made, depositors are amply protected and need no other guaranty. Why should not a bank's assets be guaranteed? Why not guarantee payments to banks of their advances to various clients, for this would guarantee deposits? Both propositions are alike illogical and absurd. We should rather discourage unwise extension of credit, rather than open the way for reckless banking, which would seem to be the inevitable result of the proposed scheme."

In closing, he quoted the words of President Powers, of the American Bankers' Association, who said: "Many good men, as we well know, believe that such a guaranty was just and right, but in the early stages of the free silver heresy many good men also believed that cause right. There was a great awakening, however, after the fallacy of a sixteen to one had been thoroughly exposed and so it will be with the guaranty of bank deposits."

The splendid ovation accorded Mr. Wayne at the conclusion of his address was strong proof of the appreciation with which his timely words were received by the young bankers present.

Buy and Sell Banks

We buy and sell banks and bank stocks. We supply banks with thoroughly reliable and competent officers and clerks. We secure positions and changes in location for bank officers and clerks. We locate desirable points for the establishment of new banks. We aid bankers in the organization of new banks if they will furnish us with the location. We have a large number of clients and we are growing every day. All business strictly confidential. If interested, correspond with—**THE WALTER H. HULL COMPANY, MARSHALLTOWN, IOWA.**
Dec., '08, t f

Rutt's Right Reasoning

Mr. S. Lincoln Rutt, cashier of the Abram Rutt National Bank, of Casey, Iowa, sends a letter to prospective depositors which might be called, "Come let us reason together." Mr. Rutt presents six reasons why residents of his community should become patrons of his bank. They are as follows:

1st. A National Bank is under direct supervision of the United States Government and is subject to a rigid personal examination of all its accounts, records and loans by an expert examiner in the employ of the government at least twice each year at unannounced times known only to the government. In addition to this every national bank is required to make and publish a complete statement of its condition under dates called for by the Comptroller of Currency aggregating five statements each year.

2d. This bank has a record of twenty-two years of successful banking, and of which record we are justly proud. Commencing as a private bank in a small way it has grown up with the community to its present strong position with de-

posits aggregating \$230,000.00. Since March, 1906, it has been a national bank, but the change from a private to national bank was a change in name and system only, as the same management and control exists as before. The organization under national laws enables the bank to enter a wider field of usefulness and strength in banking circles.

3d. Years of experience ought to make competent management. The management of the Abram Rutt National Bank has successfully piloted the affairs of the bank through two financial panics during the last twenty years, and that without the loss of a dollar of its assets or a depreciation in the least of its strength and prosperity.

4th. This bank is in position to extend to its customers every favor and accommodation consistent with safe and conservative banking and can handle any business entrusted to its care in a way that will be entirely satisfactory.

5th. If you contemplate having a public sale at any time we want to clerk it for you and also to purchase the notes. We are always glad to buy the kind of notes we take at public sales.

6th. If you have valuable papers that you wish kept in safety bring them in and place in our fire-proof vault.

"A Better Day's Work" is a book of 160 pages of information on modern business practice and accounting. It is handsomely bound, printed on good paper and specially illustrated with high-class drawings by one of the best New York artists. All in all, it is one of the best things ever offered gratuitously, and it is of special interest to our readers, all of whom may have a copy free on request to Burroughs Adding Machine Co., Detroit, Mich.

"A Better Day's Work" is not essentially an advertisement. Rather, it is one of the steps in a broad educational campaign planned by E. St. Elmo Lewis, advertising manager for the Burroughs.

The book is now being advertised all over the country in magazines and newspapers, and requests already received from business men will more than exhaust the first edition, which numbered 10,000 copies. Another edition is now on the press, and a copy will be sent to every business man who writes on his business stationery.

Banker—But do you know anything about checks and drafts?

Applicant—Sure; I've run our furnace for years.

Mrs. Gushington—"So your son is a real author! How distractingly interesting. And does he write for money?"

Mrs. Bonds—"Yes. I get applications about once a week."

IOWA NATIONAL BANK

FLEMING BUILDING, DES MOINES, IOWA

STATEMENT SEPT. 23, 1908	
Resources	
Loans.....	\$5,136,430.82
Overdrafts.....	12,770.13
Furniture and fixtures.....	19,000.00
U. S. and other bonds.....	959,063.82
Cash and Due from Banks.....	2,827,167.24
	\$8,954,432.01
Liabilities	
Capital stock.....	\$1,000,000.00
Surplus.....	75,000.00
Profits.....	33,989.02
Circulation.....	261,100.00
Dividends Unpaid.....	15,000.00
Deposits.....	7,569,342.99
	\$8,954,432.01

Largest National Bank in Iowa. Makes a specialty of farm loans for its correspondents. Write for rates.

Officers

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

IOWA NEWS AND NOTES

The Savings Bank of Luana is open for business.

The Toledo Savings Bank has moved to the new building.

A. M. Glaze will erect a bank building at Vorhies, Iowa.

The State Bank of Waverly has moved into the new building.

Jas. McGuire is the new cashier of the Victor Savings Bank.

The German Savings Bank, Eldridge, will erect a new building.

The First National Bank of Olin is being remodeled.

A. A. Call, president of the First National Bank of Algona, is dead.

Kirby Smith succeeded F. J. Mann in the First National Bank at Burt.

The Eldridge Savings Bank has declared an 8 per cent annual dividend.

The Farmers Savings Bank of Williamsburg, is enlarging its building.

Banker W. R. Conway, of Conway, recently made a business trip to Bedford.

H. M. Rogers, of Hancock, Iowa, is working at the Avoca State Bank.

The State Bank, Edgewood, was damaged by fire recently. Loss \$2,500.

The Farmers Loan & Trust Co., of Sioux City, recently purchased a bank at Osmond.

The Tootle-Lemon National Bank, St. Joseph, Mo., has been approved as re-

serve agent for the Commercial National Bank of Essex, Iowa.

The Eddyville Security Bank will be reorganized into a savings bank.

E. E. Swartz is the new cashier of the Home Savings Bank at Iowa City.

J. N. Gates, of Davis City, is able to be at the bank after a recent illness.

The German Savings Bank of Haverhill has incorporated with a capital of \$10,000.

O. J. Woodard, of Lehigh, has accepted a position as cashier of the Yetter bank.

Cedar Rapids business men propose to start a bank at Shellsburg with \$25,000 capital.

The Magnolia Savings Bank voted an 8 per cent dividend and added \$500 to surplus.

Edgar A. Fawcett was elected assistant cashier of the First National Bank of Nevada.

The First Trust & Savings Bank of Marshalltown will open this fall. Capital, \$50,000.

The State Bank of Burton & Co., of Kellogg, will rebuild its burned structure at once.

The Union County Savings Bank, of Kent, changes its name to the Kent State Savings Bank.

The national bank examiner has taken charge of the First National Bank of Carroll.

The First National Bank of Clutier was

placed in voluntary liquidation October 12, 1908.

The First National Bank of Carroll was placed in charge of a receiver on October 21, 1908.

O. J. Woodward, of Lehigh, Iowa, has accepted the position of cashier with the Yetter Bank.

Jas. Cook, cashier of the Alexander Savings Bank, was in Hampton recently on business.

The new bank building has been completed at Newberg. The bank organized with \$10,000.

The Milford Savings Bank will convert to the Milford National Bank. Capital stock, \$25,000.

The First Trust & Savings Bank of Shenandoah has been incorporated. Capital stock, \$10,000.

M. J. Kuhl, of Remsen, has gone to Osmond, Neb., to become cashier of the Farmers State Bank.

The Breda Savings Bank will vote December 15th on increasing its capital from \$20,000 to \$30,000.

L. A. Martin has resigned as cashier of the West Bend Savings Bank and A. L. Frye will succeed him.

W. A. Richardson, of Albia, is arranging to open a bank at Leighton, of which he will be cashier.

A new bank will open in the Fishbaugh Building, Shenandoah, with E. G. Fishbaugh as cashier.

M. S. Helland, cashier of the Farmers Savings Bank of Slater, recently made a business trip to Madrid.

The First National Bank of Marshalltown moved to the quarters formerly oc-

Try a BURROUGHS without cost

IT costs you nothing to get concrete proof of the value of our claim that you are losing money without a Burroughs. A word from you and a Burroughs will be sent you for free trial in your bank on your own work, in your own way, and at your convenience.

Not only will the

Burroughs Adding and Listing Machine

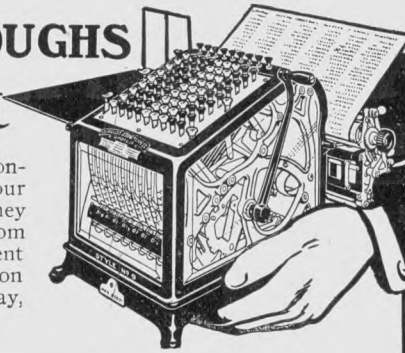
pay for itself if you buy it, but you will pay for it if you don't buy it.

That sounds strange, but it is true. You will pay for it in time and sleep lost hunting for errors impossible with the Burroughs; in misunderstandings that lose you customers; in wages you pay for extra help to do work the Burroughs should be doing for you; in your own time wasted by being tied down to detail when you might be out cultivating the acquaintance of your depositors and getting new ones?

That's why there are over 65,000 of our machines in use today.

Take this opportunity to learn what the Burroughs system No. 354 (free) can do for you in handling "yesterday's and today's balance."

Burroughs Adding Machine Company
Block 71 Detroit, Michigan, U. S. A.



cupied by the City National Bank, lately remodeled.

E. M. Scott, cashier of the Cedar Rapids Security Savings Bank, was a recent business visitor at Emmetsburg.

Levi Allred, formerly of Nashua, Iowa, died recently in Boise City, Idaho. He was a banker at that place.

Miss Bertha Carr has accepted a position as bookkeeper at the First National Bank of Williams.

The First National Bank of Titonka was recently examined and everything reported to be in excellent condition.

The First National Bank of Dike has purchased a steam heating plant, and the same has been put in operation.

V. P. Caldwell, vice-president of the Union National Bank of Omaha, was in Manning, Iowa, recently on business.

Jno. McCarty, president of the First National Bank of Williams, recently went to Defiance, Ohio, on a business trip.

L. W. Flack, of Glendive, Mont., becomes cashier of the Linden Savings Bank, Linden, Iowa, succeeding A. J. Polking.

Jos. H. Brus has taken up his duties as cashier of the Home Savings Bank at Davenport, to succeed Julius F. Rochau.

A new bank is organized at Millersburg with a \$10,000 capital. A building will be erected. L. W. Hatter will be cashier.

The Citizens Savings Bank of West Liberty has opened for business. J. E.

McIntosh, president; Irwin Aikins, cashier.

The Union Savings Bank of Davenport will erect a new bank building early next spring. It will be a stone structure.

Frank Epperson, vice-president of the Manning & Epperson State Bank, ofaddyville, recently made a business trip to Chicago.

The Hamilton National Bank, Chicago, Ill., has been approved as reserve agent for the National Bank of Decorah, Decorah, Iowa.

The Iowa National Bank of Des Moines, Iowa, has been approved as reserve agent for the Villisca National Bank, Villisca, Iowa.

Will H. Martin, of the Citizens State Bank of Mount Vernon, accepted a position with the Interstate Savings Bank of Denver, Iowa.

The new bank building at Pierson is about ready for occupancy and the Farmers Savings Bank will soon be ready for business.

The comptroller of currency has granted permission to organize a new national bank at Milford. The capital stock is \$25,000.

The State Bank of Waverly has elected G. O. Van DeVeer cashier, succeeding Louis Case, resigned. G. P. Ellis becomes president.

Word was received in Des Moines recently that a son had been born to Mr. and Mrs. Horace Skinner, of Colorado Springs. Mr. Skinner for a number of years was in the Des Moines Savings

Bank and Mrs. Skinner was formerly Miss Willie Ellis, of Des Moines.

J. H. Ingwerson, president of the People's Trust & Savings Bank, of Clinton, recently made a short business trip to Holstein and Ida Grove.

The Farmers State Bank of Elberon incorporates. Those interested are Jno. Skrable, A. A. Pace, N. K. Shugart and others.

Articles of incorporation have been filed for the organization of the Farmers State Bank of Elberon, Iowa, with a capital stock of \$40,000.

National Bank Examiner Shaw, who was conducting the examination of the First National Bank of Carroll, died at St. Anthony's hospital recently.

M. B. Nelson, who is now connected with the bank at Exira, made a business trip to Kiron recently. He was formerly with the bank at Arion.

The First National Bank of Buchanan County, St. Joseph, Mo., has been approved as reserve agent for the Iowa National Bank of Davenport, Iowa.

H. F. McDonald resigned as assistant cashier of the First National Bank of Centerville. Walter Craig has been secured to fill the vacancy.

J. F. Harrell, who has been connected with the Winfield State Bank for two years, has accepted a position with the National State Bank of Mt. Pleasant.

Geo. Kern resigned from the Winneshiek County State Bank, Decorah, Iowa, to go as cashier of the First National Bank of Garrington, N. D.

The Cook, Musser & Co. State Bank & Trust Co., Muscatine, changes its name to Cook, Musser & Co. State Bank and increases its capital to \$250,000.

M. W. Fitz, president of the bank of Manson, was in Sioux Rapids recently transacting some important business matters with the Bank of Sioux Rapids.

Warren Dunkle, of Carroll, has secured a position with the First National Bank of Sioux City and will have charge of the city collection department.

Wm. Slezak has resigned his position in the Nevinville Bank as cashier and has purchased the interest of F. L. Surgeon in the firm of E. B. Steele & Co.

The First National Bank of Randolph has invested in a new safe of the latest pattern and also fifty safety deposit boxes will be installed in a short time.

Miss Dorothy Lee, of Fayette, and Roy Harris, banker of Hamburg, were married at the home of the bride's mother in Fayette last month. They will reside in Hamburg.

The marriage of Miss Sadie V. Stibbens, daughter of Mr. and Mrs. Geo. A. Stibbens, of Red Oak, to Mr. Raymond Smith, of Atlantic, Iowa, occurred at the home of the bride's parents, October 14th.

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.

Mr. Smith is a man of responsibility and worth and holds a high position in the Atlantic National Bank. The young couple will make their home in Atlantic.

The Selma Savings Bank was incorporated with \$10,000 capital stock. Directors, Dr. T. G. McClure, Will Michael, E. D. Michael, H. E. Rity and W. E. Baldwin.

The First National Bank of Sheldon has installed a saving department in that institution and has purchased a large consignment of savings banks for their customers.

Jos. W. Meyer, assistant cashier of the Ossian State Bank, Ossian, Iowa, has been at Interior, S. D., where he has been helping organize the Interior State Bank.

The First National Bank of Tilden recently received from the government \$12,500 in national bank notes, which represents its circulation, secured by government bonds.

The Centerville National Bank will open a branch state savings bank with \$50,000 capital, Dr. J. L. Sawyer, G. M. Barnett and Jos. Goss being stockholders.

All depositors of the Green Mountain Savings Bank, which failed in February, have been paid in full. The criminal cases have all been dismissed, all claims having been paid.

The Security Trust & Savings Bank of Shenandoah will open about January 1st. Capital, \$30,000. C. W. Fishbaugh will be at the head and his son, E. C. Fishbaugh, will be cashier.

W. F. Reinecke, who resigned the office of county treasurer to accept the position of cashier of the Clayton County Bank, at Guttenberg, has entered upon his duties.

H. M. Carpenter, cashier of the Monticello State Bank, who has been confined to his home for some time with a severe attack of typhoid fever, is reported as convalescing.

Ellis Robb, examiner for state and savings banks in Iowa, was at Thompson recently and examined the condi-

tion of the State Bank of Thompson and found everything in fine condition.

At the regular annual meeting of the stockholders of the Hardin County State Bank of Eldora, it was decided to convert the Hardin County State Bank into the Hardin County National Bank.

Frank Phillips, formerly a director of the Iowa State Savings Bank, of Creston, bought the Bartlesville National Bank at Bartlesville, Okla., and will consolidate it with the Citizens Bank.

The Beaver Valley State Bank, of Parkersburg, has the local agency for the leading steamship lines of the world, and will gladly give any information needed in regard to foreign trips.

Martin H. Troup, assistant cashier of the Exchange Bank of Collins, has accepted the position of cashier of the Farmers Exchange Bank at Rhodes, Iowa. His place has not yet been filled.

J. W. Martin has resigned as cashier of the First National Bank in Fonda and will engage in the banking business for himself at some other point. It is said he bought a bank in Carroll county.

J. H. Lowrey, a prominent banker of Pomeroy, was married to Miss Nellie Bowers, a teacher in the Storm Lake schools, at the home of the bride's brother, Miles Bowers, at Sioux Rapids, October 27th.

No report can be expected on the affairs of the First National Bank of Carroll, which closed its doors recently following the suicide of President W. L. Culbertson, until about the middle of November.

The Merchants National Bank of Greene has made a change in the officers, C. W. Soesbe having been elected vice president in place of Rfein Morrill, and D. H. Ellis, cashier, in place of C. W. Soesbe.

At the annual meeting of the stockholders of the Kiron State Bank, the following officers were elected for the ensuing year: President, Hy Hanson; vice-

president, August Lundell; cashier, Wm. J. Sandberg; assistant cashier, Rudolph Nordell. Board of directors, W. F. Bay, Hy Hanson, Aug. Lundell, G. A. Norelius, Jos. Mattes.

The Farmers Loan & Trust Co., of Sioux City, has recently purchased a bank at Osmond and Frank Stegge, of Randolph, has been engaged there for a short time in attending to the details of the transfers.

The Iowa Bankers' Club was organized recently at the Savery in Des Moines, with Jno. O'Mally, of Perry, as president; Parley Sheldon, of Ames, vice-president, and W. J. Burke, of Missouri Valley, secretary.

At a recent meeting of the stockholders and directors of the Union County Savings Bank at Kent, it was voted unanimously to change the name of the bank to the Kent State Savings Bank in honor of the town.


The new Iowa Savings Bank, Marshalltown, has opened for business. The bank will do a general banking business, and at all times will extend to the public any courtesies consistent with good banking.

The Farmers National Bank of Henderson in its statement of September 23d shows deposits of \$117,234.20. The loans amounted to \$82,442.20. There were \$47,253.68 in other banks and \$1,590.98 cash on hand.

Mr. L. F. Button, of Decorah, Iowa, will soon leave for the province of Saskatchewan, Canada, where he will take charge of a bank and handle the real estate business of a firm in which he has become financially interested.

The Bankers' National Bank, Chicago, Ill., the National City Bank, Chicago, Ill., and the Security National Bank, Minneapolis, Minn., have been approved as reserve agents for the Black Hawk National Bank of Waterloo, Iowa.

The state banking department under



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.

Iowa Life Insurance Co.
 Offices: Third Floor of Syndicate Building
Waterloo, - - Iowa

CAPITAL, PAID UP - \$100,000
SURPLUS - - - 25,000

OFFICERS
 F. F. McElhinney, President; C. W. Mullan, Vice-President; F. A. Ferguson, Secy. and Gen. Mgr.; E. D. Clithero, Superintendent Agents; F. W. Powers, M. D., Medical Director.

DIRECTORS
 C. W. Mullan, W. R. Jameson, F. W. Powers, C. L. Kingsley, G. B. McWilliams, J. D. Easton, Geo. S. Mornin, F. F. McElhinney, A. N. Odenheimer, C. A. Wise.

COUNSEL
 Mullan & Pickett Courtright & Arbuckle

Auditor B. F. Carroll, of Des Moines, may adopt the new ruling of the national banking department in which the examination of institutions shall be accompanied by a meeting of the board of directors.

Robert Fabricius, veteran German banker and a pioneer of Davenport, who has been engaged in business for many years and one of the oldest bankers in the state, passed away November 11th at his home, aged 81 years.

At the annual meeting of the State Savings Bank of Galt, it was reported to be in the best possible financial condition. A dividend of 10 per cent was declared, and a goodly sum was added to the sinking fund for the coming year.

The suit of the Modern Woodmen of America to establish its \$350,000 deposit in the defunct First National Bank of Chariton as a preferred claim has been dropped following a conference of the interested attorneys and the receiver.

By direction of the state board of parole three of the four bank robbers who were sentenced to seven years for robbing the Citizens Savings Bank of Qumby, Cherokee county, on December 16, 1903, have been liberated from the state prison.

Articles of incorporation have been filed for the organization of the State Savings Bank of Lamoni, with a capital stock of \$30,000. Officers are, Wm. An-

derson, president; Anna A. Dancer, vice-president; W. A. Hopkins, cashier; Oscar Anderson, assistant cashier.

The new Security Savings Bank of Greeley opened up recently for business in the bank building formerly occupied by the Bank of Greeley. The officers are, president, W. H. Norris, of Manchester; vice-president, J. D. Chase; cashier, W. P. Harris; assistant cashier, F. B. Wilson, of Greeley.

On October 15th a deal was consummated whereby Fred Becker and F. H. Becker retire from the board of directors of the LeMars Savings Bank, having sold their interest in the bank to J. L. Mitchell, who has filled the position of vice-president in the institution since May 21st, last.

The Des Moines National Bank has completed arrangements to take over the safety deposit business of the Security Loan & Trust Co. as soon as the new bank building is completed on Sixth and Walnut streets. The company will install one of the largest and most complete systems of safety vaults in the West.

Mr. Fred L. Barrager and Miss Georgiana Aborn were married recently at the home of the bride's parents in Sheldon. The bride possesses a most beautiful character and is held in the highest esteem by all. The groom is a young man of the highest character and integrity. He was educated in the public school of Sheldon and later completed ad-

vance school work in the University of Minnesota. He is at present employed in the First National Bank of Sheldon.

At the regular meeting of the Des Moines Bankers' Club at the Savery recently, it was decided to discuss postal savings banks at the next monthly session. The feature of this last meeting was a description of the Denver convention by Arthur Reynolds, president of the Des Moines National Bank.

C. H. Sugdam has resigned the presidency of the Rippey Savings Bank and retired from active business. He will be succeeded by Jno. A. Cavanagh. Mr. Sugdam has lived in Rippey over forty years and has conducted the bank for the last thirty years. He is one of the best known bankers in the state of Iowa.

Mr. Frederick W. Walsmith and Miss Flossie Hughes, both employes of the First National Bank of Sioux City, were married on Wednesday, November 11th, at the bride's home. Mr. Walsmith has been teller in the bank for the past six years and Miss Hughes just recently resigned her position as stenographer.

The Vinton State Bank at its annual meeting re-elected the present board of directors, viz., Paul Correll, W. S. Goodhue, C. C. Griffin, M. J. Tobin, Frank G. Ray, Malcolm McNie and B. Murphy. The present executive force was also re-elected, viz., Paul Correll, president; W. S. Goodhue, cashier, and Jay Donelan, assistant cashier. This bank is conserva-

— 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.

ACKLEY HUBBARD, President. L. S. CRITCHELL, Cashier.
 W. L. MONTGOMERY, Vice-Pres. F. L. BLAND, Ass't Cashier.

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. HOUKE, Assistant Cashier
 C. L. FULTON, Assistant Cashier

YOUR ACCOUNT INVITED



NORTH YAKIMA, WASH.

The Bank of Central Washington for people from the Middle States.

If any of your customers are coming to the Yakima Valley a letter of introduction will be appreciated by us and will insure them prompt and courteous attention.

G. S. RANKIN, President. H. C. LUCAS, Vice Pres
C. H. ROYCE, Cashier.

The National Bank of
COMMERCE
IN ST. LOUIS

CAPITAL, SURPLUS, PROFITS, - \$18,000,000
DEPOSITS, - - - - - 60,000,000

Two Per Cent Interest on Bankers' Balances

Three Per Cent Interest on Time Deposits

tive and safe in its management and is in a prosperous condition.

The Fidelity Savings Bank of Marshalltown, which up to this year has confined itself to a strictly savings bank business, has now opened a commercial department and is prepared to take care of checking accounts and to offer its patrons all the facilities of general banking. Will receive accounts of individuals, banks, corporations and firms on favorable terms.

The German Savings Bank of Haverhill has incorporated with a capital of \$10,000. Business will begin January 1st. Officers elected are, president, J. M. Schlueter; vice-president, M. L. Krier; cashier, F. C. Pritchard. The directors, in addition to Schlueter and Krier, are Martin Kunkel, C. J. Imholt, H. B. Kopel, Henry Moldgrafer and J. J. McGuire, the latter of Marshalltown.

A daring attempt to rob the Plymouth County Bank, Oyens, Iowa, by five men, was made recently, but the robbers were frightened away before securing anything. The explosion of dynamite used by the robbers upon the safe did not effect an entrance, and the noise awakened the citizens early, so that the robbers had to beat a retreat before they could make a second attempt.

A settlement of the affairs of the old Bank of Lineville was consummated recently by an order of Judge Towner, of Leon, Iowa, in the district court approving the plan arranged and agreed upon several weeks ago by the officers and principal stockholders of the defunct bank, by which all depositors receiving the balance of 25 per cent remaining unpaid on their certificates of deposit.

FARMERS' NATIONAL AT WEBSTER CITY ON HONOR ROLL.

The Journal says: "In the statistics of national banks as shown by the comptroller's office as to the standing of the different banks having an amount of surplus and profits more than the capital, we notice that the Farmer's National, of this city, takes the highest rank of any of the banks of this state. This is an honor we are pleased to see come to Webster City and is what the Farmer's National deserves for the progressive and careful conduct of its business. Its officers and directors are to be congratulated that their efforts to build up a strong banking institution have been so eminently successful.

IOWA TO ADOPT NEW RULING.

The state banking department of Iowa may adopt the new ruling of the national banking department in which the exam-

ination of institutions shall be accompanied by a meeting of the board of directors. To the board a list of twenty-six questions inquiring into the minute details of the bank will be asked. This, it is believed, will bring about a greater knowledge of the affairs of the bank among the directors and aid the inspector to secure more information relative to the worth of the securities which the bank holds.

It is claimed by the examiners that the greatest difficulty and the one which brings about the vagueness relative to a bank's condition is the inability of the examiners to know the worth of the notes and other bills receivable which the institutions carry on their books.

THE YOUTH'S COMPANION CALENDAR FOR 1909.

"In Grandmother's Garden" is the title of the beautiful picture painted by Charles C. Curran for The Youth's Companion panel calendar for 1909. It is printed on the finest finished stock, by the most recent methods of lithography. All the strength and beauty of the original painting are faithfully shown by employing thirteen separate colors. This is the largest calendar that The Companion has ever issued, the picture alone measuring eight inches in width and twenty-four inches in length. Below the picture are arranged the twelve months.

THE
City National Bank
OF CLINTON, IOWA

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

OFFIERS:

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.

H. C. BOSTWICK, President.
E. A. CUDAHY, Vice-Pres.
TRUMAN BUCK, Vice-Pres.

H. C. MILLER, Ass't Cash.
JOHN S. KING, Ass't Cash.
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.

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

Work on the new bank building at Cook is progressing rapidly.
* * *

A new brick building is about completed for the Giltner bank.
* * *

The new bank at Crookston will be ready for business soon.
* * *

The building to be used for the new bank in Naponee is nearly completed.
* * *

The Citizens Bank of Giltner is now located in the new bank building.
* * *

Jno. R. Pierson, formerly of Tecumseh, has purchased the bank at Union, Neb.
* * *

Banker Greely and F. A. Putnam, of Napier, Neb., were at Butte recently on business.
* * *

The Citizens State Bank people, at Comstock, have been negotiating for a large safe.
* * *

Miss Flossie Dye resigned her position in the Citizens State Bank at Comstock recently.
* * *

The Foster Bank building is about completed and they will move into it in a short time.
* * *

The National Bank of Commerce, New York City, has been approved as reserve

agent for the Nebraska City National Bank of Nebraska City.
* * *

The contract has been awarded for the erection of the new bank building at Deshler, Neb.
* * *

The National Bank of Pawnee City has elected H. H. Hull cashier, in place of Vernon Bascom.
* * *

J. L. Freeland has bought the interest of R. S. Hendricks and others in the Bank of Beaver City.
* * *

Jas. F. Toy, of Remsen, Iowa, bought a bank at Osmond, Neb., and appointed M. J. Kuhl, cashier.
* * *

A two-story brick bank building to cost \$6,000 will be erected at Deshler. Rudolph Koch, secretary.
* * *

The First National Bank, Omaha, has been approved as reserve agent for the City National Bank of Holdredge.
* * *

B. M. Smith, pioneer citizen and banker at Osmond, died recently after a long and painful illness.
* * *

Governor-elect Shallenberger, of Lincoln, has gone to Oklahoma to make a study of the bank guaranty law.
* * *

The Citizens State Bank of Kimball opened for business recently. F. M. Wooldridge is the owner of this bank.
* * *

The Citizens State Bank building at Bloomfield, Neb., is being overhauled and put in attractive condition.
* * *

Ed. Cannon, of Deshler, made a trip to Omaha recently to get figures on certain material for the new bank.
* * *

Mat Cunningham, of Hamlet, recently went to Julesburg, Colo., to start a bank in that town, so it is alleged.
* * *

Miss Marion Gutru, who for some time has been assistant cashier of the Newman Grove State Bank, was married to G. B. Howell, of Frederick, S. D., November 12th. They went to their new home by automobile.
* * *

Chas. Miner, of Tamora, has taken up the position as assistant cashier of the bank, which he resigned last winter.
* * *

The Merchants National Bank, Omaha, Neb., has been approved as reserve agent for the Creighton National Bank, of Creighton.
* * *

W. H. Kleine, one of the stockholders of the Dalton State Bank, was at Sidney recently looking after his banking interests.
* * *

J. C. Rynearson, assistant cashier of the Citizens National Bank of Madison, recently made a business trip to Norfolk.
* * *

Frank Eichelberger has sold his interest in the Huntley Bank to one of the principal shareholders, Mr. Johnson of Wilcox.
* * *

S. M. Chamberlain, formerly a banking house at Tecumseh, charged with stealing \$100,000 of the bank's funds, causing the failure, may escape further prosecution. All the bank's books used

WANTED.

Position as cashier or assistant by young man of 27; married. Seven and one-half years' experience in country bank as assistant cashier and cashier. Address R. H., Northwestern Banker.

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

Ask For "THE LIVE WIRE"

WE CAN SELL YOUR BANK

REGARDLESS OF SIZE OR LOCATION

The Charles E. Walters Co.
Council Bluffs, Iowa

The MERCHANTS NATIONAL BANK

of OMAHA, NEBRASKA

2775

Luther Drake, President
F. P. Hamilton, Cashier

—

Frank T. Hamilton, Vice Pres.
B. H. Meile, Assistant Cashier

—

ACCOUNTS SOLICITED. U. S. DEPOSITORY

Capital	-	-	-	-	\$500,000
Surplus	-	-	-	-	\$300,000
Undivided Profits	-	-	-	-	\$ 47,732
Deposits	-	-	-	-	\$6,119,983

as evidence in the first trial were stolen from the court house. Robbers entered through a window and carried away the box of books, which weighed 200 pounds.

The bank safe in the vault of the Juniata bank, which was burned, has been opened and everything found to be all right.

S. J. Weeks, cashier of an O'Neill bank, is said to have cleaned \$553.50 in notarial business in eleven days during the "rush."

Miss Elent Nichols has resigned her position in the Brown County Bank, Long Pine, and Chas. Schooley is now taking her place.

J. E. Haase, cashier of the Citizens National Bank of Norfolk, attended the annual meeting of the Toy banking houses at Sioux City.

The new bank building at Naponee is assuming proportions and when finished will hold the edge over anything in that neck-o'-woods.

E. H. Luikart, Madison, Neb., is making arrangements to establish a fourth bank at Norfolk. The new bank will have a capital of \$25,000.

The Farmers & Merchants Bank of Fairfield treated its friends and customers recently to a beautiful souvenir in the way of a china plaque with the firm name

printed upon the inside in gold letters. This bank extends a cordial invitation to the people of Fairfield and vicinity to call and examine their new vault and safe and note the improvement over the average banking house for taking care of money and other business entrusted with them.

The First State Bank, at Heartwell, a small town on the Burlington, a few miles west of Kenesaw, was burglarized recently and \$3,500 taken.

The First National Bank, Albany, N. Y., has been approved as reserve agent for the Union Stock Yards National Bank of South Omaha.

At the regular annual meeting of the stockholders of the Chapman State Bank the capital stock was increased from \$5,000 to \$10,000.

The Seven Valleys Bank of Callaway will change to the First National Bank, capital \$25,000. Wm. Tyson, president; Edward M. Warner, cashier.

Hugh Maguire has resigned his position at the Greeley State Bank and has gone to Omaha where he will enter the Creighton School of Dentistry.

J. A. Blair, who has been cashier of the Farmers State Bank, at Creighton, since its establishment, severed his connection recently with that institution through the sale of his stock and interest

in the bank to J. B. Huigaas, who has been assistant cashier for some time.

J. K. Derrington, formerly of Bloomfield, is now located at Milan, Kan., where he has engaged in a banking business with his father and brother.

The First State Bank of Kenesaw on application was made a depository for Adams county funds at the meeting of the supervisors just closed.

The National Bank of Commerce, Kansas City, Mo., has been approved as reserve agent for the Union Stock Yards National Bank of South Omaha.

Chief Hoagland, of Grand Island, received word recently that the bank at Minden had been broken into and that the robbers had escaped with \$3,000.

By the reorganization of the First National Bank of Columbus, M. F. Mielenz dropped out as assistant cashier and will remove to New Mexico or Arizona.

Miss McNeely is now remittance clerk at the Nebraska National Bank, of Norfolk, having resigned as bookkeeper in the office of the Nebraska Telephone Company.

The Chase National Bank, New York City, the First National Bank, Lincoln, Neb., the Merchants National Bank, Omaha, Neb., and the United States National Bank, Omaha, Neb., have been

THE OMAHA NATIONAL BANK

OF OMAHA, NEBRASKA

STATEMENT, SEPT. 23, 1908

RESOURCES.

Loans and discounts	\$ 6,594,313.96
Overdrafts	4,767.25
U. S. bonds for circulation	726,250.00
Stocks and bonds	594,670.73
Banking houses and safety deposit vaults	200,000.00
Cash and due from banks	5,259,219.50
	\$13,379,221.44

LIABILITIES.

Capital	\$ 1,000,000.00
Surplus fund	200,000.00
Undivided profits	259,433.33
Circulation	699,997.50
Deposits	11,219,790.61
	\$13,379,221.44

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.

The Oldest National Bank

in the State: This means that for forty-five years as a National Bank, as well as for seven years previous to that (under the name of "Kountze Brothers") the First National Bank of Omaha has been serving its customers in such a way that each year has shown a steady increase in its business. This increase, together with the careful execution of business in all departments, enables it, in the best manner, to care for all of its depositors, not only in Omaha and

IN THE STATE OF NEBRASKA

but in a much more extensive territory.

Because of its strength, its location in a large reserve city, and its unexcelled facilities for handling this part of the work, it counts as valued customers a steadily increasing number of banks and bankers throughout the West, who find it both convenient and advantageous to carry with it very large balances, against which they may make drafts for their customers in settlement of purchases from Omaha's rapidly growing, jobbing and manufacturing trade.

Your Account is Solicited

FIRST NATIONAL BANK OF OMAHA

approved as reserve agents for the First National Bank of Callaway, Neb.

* * *

The Citizens State Bank of Bloomfield have painted and decorated the inside of their building and it now presents a very beautiful appearance.

* * *

Jess R. Caley, of Creighton, has gone to Siebert, Colo., where he will take the position of bookkeeper in the Siebert State Bank, of which G. W. Klockenteger is cashier.

* * *

The First National Bank of Callaway has been authorized to do business. Capital \$25,000. Wm. Tyson, president; Thos. Norbury, vice-president; Edward Warner, cashier.

* * *

The Bank of Benkelman underwent a few slight changes in a business way recently when three new stockholders, C. C. Barr, Jas. A. McDonald, and J. G. Riley, were made known.

* * *

The Citizens State Bank of University Place has closed a deal for the corner lot where J. G. Johnson's building now stands and expect to erect a new bank building in the spring.

* * *

Frank O'Neill, cashier of the Farmers Bank at Adams, Neb., has tendered his resignation, to accept a similar position in a bank at Exeter, Neb. He is succeeded by a Mr. Pearson.

* * *

Mr. and Mrs. P. A. Peterson, of Cal-

mar, Iowa, will make their home in Columbus, Neb., Mr. Peterson having become a stockholder in the First National Bank and also one of the assistants.

* * *

Local bankers at Greeley are optimistic of the outlook for the banking business, under the new banking laws, which will in all probability be enacted by the forthcoming legislature.

* * *

C. A. Pierson, who was formerly engaged in the banking business at Imperial, but who has been president of the Afton, Iowa, Savings Bank, for the past ten years, has resigned his position and will move to Des Moines.

* * *

An important bank change occurred at Mason City recently, whereby the First State Bank has been consolidated with the Mason City Banking Company. There has been no change in the officers of the last named institution.

* * *

Omaha has been prominently mentioned in connection with the reports in circulation in the East that the National Bank of New York City is preparing to establish a chain of banks in the principal cities of the West.

* * *

A desperate attempt was made recently to rob the State Bank of Manly. There was a hole in the roof directly over the vault large enough for a man to crawl through. The robbers were evidently frightened away, as the lock on the safe

had not been tampered with. The Manly Bank seems to be having more than its share of robberies. Just a little over a year ago a hold up, single handed, went into this bank and at the point of a revolver compelled the cashier to turn over all the money in the bank, amounting to \$1,200. It was in broad daylight, but he made his escape.

* * *

Robert P. Sick, for some time bookkeeper in the Citizens National Bank of Tecumseh, but later of the Omaha National Bank, Omaha, has secured a desirable place with the Donald State Bank at North Platte and has gone to that city.

* * *

The Leshara State Bank, of which Jay Wiley, of Marietta precinct, is president, changed hands recently, Frank N. Austin, formerly of Ashland, retiring as cashier in favor of T. F. Green, who comes from Audubon, Iowa.

* * *

Jno. Hardin now holds the keys to the cashier's desk in the State Bank of Huntley, having purchased the interest of F. E. Eichelberger, who will move with his family to Boise City, Idaho, where he has secured banking interests.

* * *

At a meeting of the board of directors of the Citizens Bank of Geneva, Mr. J. F. Walker was elected president and E. K. Cobb again resumes his duties as cashier. All other officers and employes were retained in their present capacity.

M. Dowling, of Omaha, was in North

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. HIGHMEY, President
E. A. ENGLER, Vice-President
B. F. BLOCKLINGER, Cashier

DIRECTORS

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

Union Stock Yards National Bank

SOUTH OMAHA, NEBRASKA

**The Bank that makes a specialty of
handling Nebraska items.**

**You have no real knowledge of the best
service and lowest rates for Nebraska
items until you have tried the**

Union Stock Yards National Bank,

The only Bank at the Union Stock Yards

Member Omaha Clearing House Established 1886
Nationalized 1891

Capital, - \$300,000.00
Surplus, - 60,000.00
Deposits, - 3,500,000.00

Write at once for particulars to
E. F. FOLDA, Vice-Pres't.

The Denver and Colorado SECURITIES COMPANY

Capital \$200,000.00

923, 17th St. - - - Denver, Colorado

WE SELL BANKS

WRITE FOR LIST

References, Dun or Bradstreet.

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

State Savings Bank Bldg.
ST. PAUL

Platte recently looking over the ground and interviewing the business men in regard to opening a new bank. He seemed well pleased with the town and the business condition, and it is probable that the institution will be established.

NEBRASKA BANKERS SOMEWHAT ANXIOUS.

A dispatch dated at Lincoln, Neb., and published in various papers throughout the state, makes the following statement with reference to what action may be taken regarding guarantee of deposits by the coming state legislature:

"The national bankers of Nebraska are feeling very sore over the result of the state election.

"Confident that if they prevented an expression of opinion in favor of bank guarantee by the republican state convention they had the idea killed in Nebraska, they confined their attention only to the convention.

"Now they face the absolute certainty of some sort of a bank guaranty law at the hands of the next legislature.

"The democratic platform is pledged to it and Mr. Bryan is expected to insist upon his own state, with the legislature and governor in control of his party, to give the country another example of how it can be done.

"One curious fact has developed, and that is that while the national bankers were a unit against a state guaranty law because it meant a transfer of many deposits from their vaults to those of the

state bankers, the state bankers were very largely in favor of it.

"This is due to the fact that they fear the national bankers will have sufficient influence with congress, when the republicans carry out their postal savings bank pledge, to have depositories located at central points in states, thus draining the smaller communities of a portion of their banking capital."

A NEW COUNTERFEIT.

A new counterfeit \$5 silver certificate has put in its appearance. It is of the Indian head variety, series of 1889, check letter "A," plate number 1041, W. T. Rogers, register and Chas. H. Treat, United States treasurer. The certificate is a poor photo-mechanical production, printed on good paper without an insertion of the silk threads of the genuine. The note is poor and should be easily detected. It is made by T. W. Crozier, a noted counterfeiter, who is in custody in Canada, for making counterfeit certificates of the \$5 and \$10 denomination of the Farmers Bank of Canada.

MERCHANTS AND BANKERS OF SIOUX CITY ORGANIZE FIRE INSURANCE COMPANY.

A fire insurance company with a paid up capital of \$200,000, has been organized by business men of Sioux City, representing the most substantial financial institutions of the town. F. McCornack, a director of the Iowa State National Bank, is president.

BANK EXAMINATIONS TO BE MORE THOROUGH.

J. A. Rathbun, newly appointed chairman of the national bank examining board in the Seventh District, which includes Minnesota, as arranged by the comptroller of the currency, has arrived in Minneapolis ready for work.

"I am well pleased with the outlook of the conditions in this district," Mr. Rathbun said upon his arrival, "and I am certain that the new system inaugurated by the comptroller will surpass anything thus far attempted in bank examinations. The new system provides for quarterly meetings, and the first to be held in this district will be during the first week of January in Minneapolis.

"This system of quarterly meetings in the twelve districts of the United States will mean a great deal in overcoming the weak places in the present system of examination. Each district will call its five examiners together and the questions that confront the examiner will be carefully considered. It will give every examiner a more thorough knowledge of the business in general and make him a more valuable man to the government. After each meeting the chairman will make his report to the comptroller."

The five examiners for the Seventh District, which includes Minnesota, Wisconsin, North and South Dakota, are E. S. Tyler and John A. Smith, Grand Forks, N. D.; J. L. Root, Minneapolis, Minn.; E. W. Munson, Wisconsin, and J. C. Johnson, South Dakota.



THE SECURITY NATIONAL BANK

MINNEAPOLIS

CAPITAL - \$1,000,000.00 SURPLUS - \$1,000,000.00
DEPOSITS - - - - - \$17,250,000.00

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

A bank is projected at Lynd, Minn.
 * * *

The Cook County Bank of Grand Marais was burned out.
 * * *

The Peterson State Bank has moved to the new building.
 * * *

The State Bank of Sargeant has occupied its new building.
 * * *

E. H. Weber has become cashier of the State Bank of Frost.
 * * *

W. H. Cloud will be cashier of the new state bank at Jequot.
 * * *

Ground was broken for the new bank building at Kinbrae, Minn.
 * * *

Isaac Summerfield, of Cloquet, will go west and engage in banking.
 * * *

The new \$10,000 safe for the Brook park State Bank has been installed.
 * * *

The First National Bank of Chisholm, Minn., is getting ready to build.
 * * *

The Farmers & Merchants Bank of Greenbush is erecting a new building.
 * * *

F. S. Graham, of Rolleta, N. D., will have charge of a bank at Callaway, Minn.
 * * *

The Continental National Bank, Chicago, Ill., the Cedar Rapids National Bank, Cedar Rapids, Iowa, and the North-

western National Bank, Minneapolis, Minn., have been approved as reserve agents for the First National Bank of Winnebago, Minn.
 * * *

The Peoples State Bank of Waseca has been converted into the Farmers National Bank.
 * * *

The walls for the first floor of the Merchants & Miners State Bank of Hibbing are almost up.
 * * *

The bank building, which was burned recently at Grand Marais, will be rebuilt in the spring.
 * * *

The Bank Securities Company, of Minneapolis, amends its articles, making the capital stock \$400,000.
 * * *

Bank clearing in Minneapolis took a spurt on October 13th and the figures reached \$6,177,672.17.
 * * *

The Citizens National Bank, Faribault, installed a savings bank department with Jos. Erblang in charge.
 * * *

F. H. Snure, of Blanchard, N. D., will be cashier of the Wayzata State Bank to open about January 1st.
 * * *

The State Bank of Mound was incorporated by M. H. Hergele, E. H. Dhladek and Anna M. Dhladek. Capital, \$10,000.
 * * *

It is rumored that the First National Bank, Chisholm, has been sold to the Merchants & Miners State Bank of that place.
 * * *

Judge J. H. Quinn, of Fairmont, sentenced Holmes, one of the men who robbed the bank at Monterey, to prison for five years.
 * * *

A bank will soon be opened at Ponsford. W. R. E. Smyth is at the head. A building will be erected at once. Capital \$10,000. J. W. Munn, cashier
 * * *

A new electrical burglar alarm system has been installed at the First National Bank Building in Virginia, Minn. The entire vault is lined with a double plate of steel which will be kept constantly

charged with electricity so that any attempt to enter the vault will instantly start a big gong going.
 * * *

The First National Bank of Minneapolis, Minn., has been approved as reserve agent for the First National Bank of Belle Plaine, Minn.
 * * *

The National City Bank, New York, N. Y., has been approved as reserve agent for the Security National Bank of Minneapolis.
 * * *

The Security National Bank, Minneapolis, has been approved as reserve agent for the First National Bank of Virginia, Minn.
 * * *

The Northwestern National Bank, Minneapolis, has been approved as reserve agent for the National Bank of Luverne, Minn.
 * * *

The Farmers & Merchants State Bank of Houston moved into its new quarters, the former Carlson brick building, a short time ago.
 * * *

D. J. Ross, who resigned as cashier of the Farmers State Bank, Hardwick, is now with the Washington National Bank, Washington, Iowa.
 * * *

The First National Bank of Biwabik is awaiting authorization from Washington, and will open for business immediately on receiving it.
 * * *

The First National Bank of Belle Plaine, Minn., placed in charge of a received August 6, 1908, resumed business October 23, 1908.
 * * *

The Northwestern National Bank, Minneapolis, has been approved as reserve agent for the First National Bank of Braham, Minn.
 * * *

The Northwestern National Bank, Minneapolis, has been approved as reserve agent for the First National Bank of Balaton, Minn.
 * * *

The National Copper Bank, New York, N. Y., has been approved as reserve agent for the Minnesota National Bank, of Minneapolis, Minn.
 * * *

The National Park Bank, New York, N. Y., has been approved as reserve agent

FRED W. DEAN

Highest Grade

COMMERCIAL PAPER

Minneapolis, Minn.
 Security Bank Building

Correspondence Invited

The FIRST NATIONAL BANK

MINNEAPOLIS, MINNESOTA

Established 1864. United States Depository.

CAPITAL and SURPLUS, - - \$4,127,868.00
DEPOSITS, - - - - 19,852,467.00

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

for the First National Bank of Belle Plaine, Minn.

Jos. Lockey, president of the American National Bank, St. Paul, declares there is no truth in the rumor that he has resigned, stating he has no such intention.

A. P. Toupin and J. A. Duffy, of the Merchants State Bank of Red Lake Falls, Minn., have bought the interests of L. C. Simon and C. N. Bourdon in the First State Bank of Plummer.

The new Farmers State Bank of Fosston has opened for business. J. A. Northrop, president; Ing. Larson, vice-president; M. A. Hendrickson, cashier; Olaf Brandt, assistant cashier. Capital, \$10,000.

The First National Bank of Mountain Lake, Minn., has been organized with a capital of \$25,000. Jno. J. Rupp, president; Jno. C. Klaassen, vice-president; C. C. Mertens, cashier.

The application of J. L. Washburn and others to form the Northern National Bank of Duluth has been approved. Capital, \$250,000. The Duluth Savings Bank interests are in the proposition.

The Merchants National Bank of Sauk Center has elected A. F. Strebel cashier, in place of A. W. Austin; Benp. F. Du Bois, assistant cashier, in place of A. F. Strebel.

Mr. Wulstein, assistant cashier at the Citizens Bank, Morris, resigned to take a position as cashier in a bank at Chamberlain, S. D. He is succeeded by Sanford H. Severson, of Stoughton, Wis.

The First State Bank of Jequot has been incorporated, with a capital of \$10,000. Isaac Hazlett, Minneapolis; F. B. Coon, F. F. Latta and others, of Wadena, are interested.

The Greenbush State Bank is installing a hot water heating plant in their new building and will have a thermostat in the office, a very convenient invention by which the heat can be regulated.

Sam J. Foss, assistant cashier of the Appleton State Bank, was accidentally drowned in Shible Lake, while hunting ducks. He was a young man of much

promise, and a trusted employe of the bank.

Royal C. Moore was elected president of the Wayzata State Bank, and Dr. Leo M. Crafts, of Minneapolis, vice-president. A cashier will be secured and a building erected. Capital, \$25,000.

The National Bank of the Republic, Chicago, Ill., and the Northwestern National Bank, Minneapolis, Minn., have been approved as reserve agent for the First National Bank of Mountain Lake, Minn.

The Citizens State Bank of Callaway, Minn., incorporates with a capital of \$10,000. Those interested are J. R. Holton, of Grand Forks, N. D., and F. C. Riebe and C. M. Case, of Minneapolis.

Report is denied that the Forest National Bank, Gilbert, is controlled by the Miners National Bank of Eveleth, Minn. Two stockholders of the Eveleth Bank own stock in the Bilbert Bank, but do not control it.

The First National Bank of Gilbert, Minn., has been organized with a capital of \$25,000. Walter J. Smith, president; F. B. Myers, vice-president; J. B. Thompson, cashier; L. L. Sutton, assistant cashier.

The First National Bank of Winnebago and the Faribault County State Bank consolidate as the First National Bank. J. A. Reagan, retiring president, is succeeded by Jno. E. Rorman, formerly cashier of the First Bank.

The National Copper Bank, New York, N. Y., the Continental National Bank, Chicago, Ill., and the Security National Bank, Minneapolis, Minn., have been approved as reserve agents for the First National Bank of Gilbert, Minn.

The Brown National Bank of Jackson, Minn., has made some changes in its officers. J. W. Cowing being elected president in place of J. K. Brown, deceased; T. J. Knox, vice-president, in place of J. W. Cowing.

The Interstate Protective Association of the banking associations in five northwestern states has hired a detective force, and its first step will be to see that the country bankers carry out the

request of the state secretaries that they employ night watchmen. The headquarters of the new association are in Minneapolis.

The First National Bank of Gilbert is about to open for business. J. P. Thompson, cashier; Verne Sutton, assistant cashier. Another bank will probably be opened in the Sparta addition next spring by the same interests.

Miss Lulu A. Weber, of Lakefield, formerly of Winnebago, was married the first of October to Harry L. Bond, of Lakefield. Mr. and Mrs. Bond will continue to reside in Lakefield, where he is engaged in the banking business.

P. Peterson, statement clerk at the Security National Bank of Minneapolis, recently committed suicide by blowing out his brains. The young man had not been well for some time, but this was not thought sufficient cause for his act.

A new bank to be known as the First State Bank has opened under the title of until incorporation is completed. Leon M. Bolter, president; A. G. Bosshard, vice-president, both of Grand Rapids; M. A. Mulvihill, cashier.

The Twin City Bankers Club' will give a banquet at the Minneapolis Club on December 8th, for the second meeting of the present season, and guests from all parts of the Northwest will be in attendance. The banquet probably will be the most sumptuous ever given by the club.

The Robbinsdale State Bank, of which the controlling interest was owned by the late Jno. G. Lund, recently elected officers. President, Jesse Van Valkenburg, executor of the Lund estate; vice-president, Dr. C. H. Wagner; cashier, Thos. H. Girling; assistant cashier, Gustave Scharf.

The First National Bank of Belle Plaine, Minn., has made some changes in its officers. F. H. Welcome, being elected president in place of J. G. Lund; Ernst Vinkemeier, vice-president, in place of H. B. Kamp; A. F. Meyer, assistant cashier.

The local Y. M. C. A. of Minneapolis has opened a night school of banking. There is no school of this kind in the Northwest, the only thing similar in this

Swedish American National Bank

MINNEAPOLIS

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

OFFICERS:

N. O. WERNER, President
E. L. MATTSO, Cashier

C. S. HULBURT, Vice-President
A. V. OSTROM, Ass't Cashier

J. A. LATT, Vice-President
KNUTE ECKMAN, Ass't Cashier

* Write Us Regarding Your Northwestern Collections *

part of the country being the one opened this fall by the Northwestern University in its down town school in Chicago. The whole course will take two years.

Bank clearings for the first fifteen days of November this year in Minneapolis, show an increase over the same period of last year of \$6,860,875.37. The manager of the Minneapolis Clearing House gave the figures of the first half of November this year as \$57,384,526.46, against \$50,523,651.09 last. While the first half of the month shows a decided increase over last year, the amount of clearings still falls behind the first fifteen days of November, 1906, when the amount for the period was \$59,115,606.34.

PROTECTING DEPOSITORS IN MINNESOTA.

Within two months there will be in operation among the country banks of Minnesota a new plan for the protection of bank deposits. It is a plan devised by bankers instead of by politicians, and those who are fathering it firmly believe that it will actually achieve all the beneficial results which were promised by the advocates of the bank guarantee scheme. Throughout the recent campaign, plans for the new idea have been quietly carried forward.

W. D. Willard, cashier of the First National Bank, of Mankato, was in Minneapolis recently. He is chairman of a committee appointed last spring by the bankers of the second congressional district of Minnesota to organize the banks in that district for the operation of an independent system of examination along the line of that now in operation in the twin cities. Sickness in the committee has delayed its work to some extent, but it is probable that the first of the new year will see the independent bank examination under way in the second district.

The banks of the twin cities were among the first in the country to adopt the plan of having an independent examination and this has been in operation since February 1, 1906, in charge of P. M. Kerst, former state public examiner. There are seven strong district groups of banks outside the twin cities and it is believed that the plan of the second district will be adopted by all of them within a short time.

Simultaneously with the appointment of the committee by the second district

bankers in Minnesota, the same plan was being discussed by California bankers, resulting there in the formation of the California State Clearing House Association.

The methods followed in the organization and operation of this pioneer association will probably be largely followed in Minnesota.

California was divided into eleven districts, and the banks in each district held meetings and elected district committees and each district selected a representative to a central board. This board convened and after careful consideration adopted a constitution, which forms the working basis of the California State Clearing House Association.

The purpose of this California association is set forth in an extract from its constitution, which reads:

"The objects of this association are: To improve and strengthen the banking system of this state; to prevent improper or unsafe conduct upon the part of any bank within the state; to provide a system of thorough and complete examinations into the affairs of every banking corporation or individual banker belonging to this association by expert examiners, and generally to safeguard the common interests of the banks and the public."

A bank failure not only creates unrest and shatters the confidence of the people, but it temporarily eliminates the liquid assets of a great number. Business enterprises are upset, and a whole community is demoralized. While the individual depositor suffers directly, the burden of every failure is thrown upon the solvent banks of the community.

It is to obviate this that the bankers are combining for their own protection, and in protecting themselves they are offering the greatest protection to the public.

The projected system of examinations will be so thorough that it will be practically impossible for a bank to dissipate its assets sufficiently to injure depositors before it is checked by the examiners. Every bank in the state is eligible to membership in the association, but only those which can satisfactorily pass the most rigid examination of their affairs may retain membership.

CENTRAL BANK IDEA.

The Minneapolis Tribune has been interviewing some local bankers regarding the central bank plan, and as a result of

its investigations it publishes the following:

"Believing that a central bank of issue, owned by the national banks of the United States with a board of directors on which the government is represented, would remedy the present inadequate currency system, leading bankers of Minneapolis expressed themselves yesterday as heartily in favor of the plan that is now before the American people.

"Without exception, every banker who was interviewed believed that the real solution of the currency problem is a main bank of issue that will have a capital invested in government bonds; the shareholders to be national banks to be represented by a board of directors elected by territorial districts; the government to be represented in the directorate by officers of the treasury department.

"F. A. Chamberlain, president of the Security National Bank, said:

"I am in favor of a large central bank to be owned by the national banks of the country. This bank to do business only with national and possibly with state banks, with power from the national government to issue currency on the deposit of collateral by these banks.

"The most feasible plan of such a bank has been formulated by E. B. Walker, president of the Canadian Bank of Commerce, Toronto. It is in brief:

"To have a capital of say \$100,000,000 to be invested in government bonds; the shareholders to be national banks, and possibly, also, state banks; to issue its notes, say for \$300,000,000, in exchange for gold provided by banks who become shareholders; to be authorized to issue additional notes up to say \$600,000,000, provided a gold reserve of at least 33 1-3 per cent of the whole issue be maintained; the central bank to use its powers of lending merely by re-discounting for or lending to the other banks of the country; the shareholders to be represented by a board of directors elected by territorial districts; the government also to be represented in the directorate by officers of the treasury department."

"A. A. Crane, vice-president of the Northwestern National Bank, said:

"From the standpoint of a remedy for the present currency system of the United States, I believe in the plan of a main bank of issue. The system as proposed and as has been used in Germany and France for a number of years, would prove successful, I am sure.

"Whether the country is ready for it

THE MINNESOTA NATIONAL BANK OF MINNEAPOLIS

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.

Capital - - \$200,000
Sur. & Profits - 5,000
Circulation - - 50,000
Deposits - - 1,000,000

OFFICERS AND DIRECTORS

A. D. CLARKEPrest.	John McCulloch	A. D. Clarke
F. L. WILLIAMSV. Prest.	P. D. Boutell	Jos. W. Molyneux
J. D. UTENDORFERCashier	M. W. Savage	M. E. Williams
C. I. WELCH.....Asst. Cashier	W. W. Heffelfinger	F. L. Williams
	Frank W. Greaves	J. D. Utendorfer
	J. H. Martin	

at this time, is another question. The people will have to be informed of the benefits of such a bank. Those who have gone into the question have only one fear as to the outcome of the system, and that is politics. They fear that it might enter into the system, which is not at all likely, if the bank is properly organized.

"J. E. Bell, president of the Hennepin County Savings Bank, said:

"I am in favor of a main bank of issue. It is the best thing offered yet to remedy the ills of the present currency system. The plan has been tried successfully for years in Germany and France, why could it not prove so here? In those countries the main bank of issue proved a wonderful help during times of financial stringency."

"George F. Orde, cashier of the First National Bank, is in favor of a central national bank and believes that as long as it is possible to secure circulation on high-grade government bonds, a main bank of issue is unnecessary.

J. A. Latta, vice-president of the Swedish-American National Bank, is of the opinion that a central national bank, well organized and properly managed, would be a success in solving the present currency problem."

PEOPLE DECIDE TO PATRONIZE BANK.

The officers of the Manning & Epperson State Bank, Eddyville, Iowa, report that since the recent robbery of the W. P. Brodrick home they have opened over twenty-five new bank accounts with people, most of whom never before had any banking connection whatever, but kept their savings hidden about their homes in bed ticks, bureau drawers, old stoves, etc.

BELLE PLAINE BANK OPENS.

The reorganization of the First National Bank, of Belle Plaine, Minn., which was closed last August after the tragic suicide of John G. Lund, the prominent Minneapolis land man, who shot himself while in his private office and who held a controlling interest in the institution, has been perfected and the bank will open for business.

The bank has been reorganized principally through the efforts of Jesse Van Valkenburgh, one of the executors of the Lund estate, and the Union Investment Company, of Minneapolis, which put up

\$64,000 to replace the worthless securities held by Lund. This sum has been guaranteed by the stockholders in the bank.

The capital of the new bank will be \$25,000 and all the old depositors will get credit for the full amount of their deposits. The board of directors will remain unchanged with the exception of Dr. F. H. Welcome, president of the Union Investment Company, who will take Lund's place as president of the institution.

BANKERS GET FULL BURGLAR INSURANCE.

Minnesota banks are to be protected by a special insurance policy, which will cover all forms of burglary and hold ups, both day and night. The present insurance form covers only loss where tools and explosives have been used on the safe.

After a contention of several years, Charles R. Frost, secretary of the Minnesota State Bankers' Association, was notified yesterday that the National Surety Company of New York would comply with this request of the association.

Minneapolis bankers maintain that Mr. Frosts victory is worth thousands of dollars to the association.

Under the old policy, if a burglar made a bank officer open the safe at the point

of a revolver the insurance companies would not pay the loss because no tools were used.

VICTORY FOR THE MANGANESE.

The Courier, of Colton, S. D., says: "The culprits attempting to burglarize the bank at Hills, Minn., a few days after they were here, must have felt disappointed when they discovered they had to deal with a Manganese burglar proof safe. At the present writing we understand that there is no question but what it was the same gang. Receiving nothing for their work at Hills, and very little for their trouble here, we should think they would try some other way making a living. Now that both banks in this town have bought a Manganese safe it will be poor picking for yeggmen in this town.

The Commercial National Bank, of Sturgis, S. D., was opened for business October 21, 1903. October, 21, 1908, marked the close of its fifth year of business, the total assets at this time being in excess of \$300,000. These figures emphasize the fact that the community has the utmost confidence in this institution, which it deserves, as care and conservatism have been its constant policy during its entire existence.

DAKOTA NEWS AND NOTES

A bank is needed at Haynes, via Hettinger, N. D.

* * *

Jno. Bischof has been appointed cashier of the Bank of Zeeland, N. D.

* * *

The walls of the bank building at Montrose, S. D., are completed.

* * *

Work is progressing on a building for the new Farmers Bank at Nome, N. D.

* * *

The new bank building at Columbia, S. D., will be completed in a short time.

* * *

Work on the brick bank building at Mobridge, S. D., is progressing nicely.

* * *

E. B. Page, of Leeds, N. D., has sold a controlling interest in the First National Bank of Leeds, the Bank of Pleasant

Lake, N. D., and the Bank of York, N. D., to the Ross-Davidson Company, of Minneapolis. C. H. Ross becomes president of the First National Bank at Leeds, Chas. F. Chalsma continuing as cashier.

* * *

The First National Bank of Hettinger, N. D., will soon occupy the new building.

A new bank building is in course of construction at Kempton, N. D.

* * *

The Chaffee State Bank of Chaffee, N. D., has made application for dissolution.

* * *

Wm. M. Howe, of Fairmount, N. D., is cashier of the new bank at Chelsea, S. D.

* * *

Bullara Bros., of Iowa, opened the State Bank of Interior, S. D., A. O. Figge, assisting.

* * *

The First State Bank of Nome, N. D.,

KENNETH CLARK, Pres.
G. H. PRINCE, Vice-Pres.

H. W. PARKER, Cashier

H. VAN VLECK, Ass't. Cashier
G. W. EKSTRAND, Ass. Cash.

The Merchants National Bank of Saint Paul, Minnesota

Capital, - \$1,000,000

United States Depository

Surplus, - \$650,000

DIRECTORS

Charles P. Noyes
Louis W. Hill
V. M. 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

increases its capital stock from \$10,000 to \$25,000.

E. A. Huden, assistant cashier of the Merchants Bank, Bryant, S. D., has become cashier.

The First State Bank of Ree Heights put in steel vault fixtures and safety deposit boxes.

R. M. Hoenisch, of Dogden, N. D., becomes cashier of the Kief Bank, Kief, N. D.

The Colton State Bank, Colton, S. D., which was recently burned out, will be rebuilt.

Daniel H. Sours, president of the State Bank of Hayti, S. D., died suddenly of dropsy of the heart.

The new First National Bank building at Carrington, N. D., is nearing completion.

The Farmers & Merchants Bank of Sheyenne, N. D., increases capital to \$15,000 from \$10,000.

W. L. Green and S. T. Kiddoo buy the W. G. Kenaston interests in the local bank at Wall, S. D.

J. W. Bryant, of Mitchell, S. D., becomes cashier of the Ethan State Bank, Ethan, S. D.

The Farmers State Bank building, of

Walum, N. D., was destroyed by fire. It was insured.

The new bank at Rock Lake, N. D., is nearing completion and will soon be doing business.

The American National Bank building, of Valley City, N. D., is fast approaching completion.

E. A. Peterson, president of the First State Bank, of Sinai, S. D., died in a hospital during an operation.

The First National Bank of Westhope, N. D., has elected J. M. Messner, cashier, in place of W. J. Cooper.

The Brule National Bank, of Chamberlain, S. D., has elected S. P. Seierson president, in place of H. R. Dennis.

W. T. McConnell, of Wessington Springs, S. D., has become cashier of the Western National Bank of Mitchell, S. D.

The Sargent County State Bank, of Cogswell, N. D., was recently blown by yeggmen, but they did not secure any loot.

Chas. C. King, now incarcerated for embezzlement, has been adjudged bankrupt. He was a banker at Scotland, S. D.

The First State Bank of Bergen, N. D., of which H. J. Rodien and Martin Ap-land, former Luther College students, are managing officers, reports a cash reserve

on September 23d of \$17,353.34, against deposits of \$38,067.94 beside other evidences of prosperity.

On account of increasing business the First State Bank of Kermit, N. D., has been compelled to install a larger vault.

The Bank of Midland, S. D., will erect a two-story and basement building on the corner occupied by the Midland Drug Co.

The Foxholm State Bank, of Foxholm, N. D., incorporates, capital \$10,000. Cook Robinson, of Foxholm, and others are interested.

The National Produce Bank, Chicago, Ill., has been approved as reserve agent for the First National Bank of Wyndmere, N. D.

W. Morrish, of page, N. D., becomes president of the bank at Ayr, N. D., and Mr. Kettle, of Casselton, N. D., vice-president.

The Farmers State Bank of Harvey, N. D., incorporates with \$25,000 capital. L. W. Miller, F. O. Brewster and others are interested.

The Whitbeck National Bank of Chamberlain, S. D., has been organized with a capital stock of \$50,000. Those interested are A. G. Whitbeck, Chamberlain, S. D.; James Brown, E. F. Scott, N. W. Eggleston, Wm. M. Pratt and Emily M. Whitbeck.

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

Citizens Savings Bank

DECORAH, IOWA

Capital \$50,000.00

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

E. J. CURTIN, President
OGDEN CASTERTON, Vice President
B. J. McKAY, Cashier
E. L. AMUNDSON, Asst. Cashier

SECURITY

SAVINGS BANK **Cedar Rapids**

CAPITAL AND SURPLUS	\$ 250,000.00
DEPOSITS	1,500,000.00

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, Vice-Pres.
J. R. AMIDON, Vice-Pres.
J. W. BOWDISH, Cashier
FRANK FILIP, Asst. Cashier

SECURITY

National Bank

SIOUX CITY, IOWA

Capital,	\$250,000.0
Surplus and Profits,	185,000.00

W. MANLEY, President C. L. WRIGHT, Vice-Pres. T. A. BLACK, Vice-Pres
C. N. LUKES, Cashier C. W. BRITTON, Ass't Cashier

The Promoter.

The promoter, with a scheme that looked good on the surface, went forth among the people and made his proposition.

"It will bring investors 100 per cent a month," he said.

"But how can that be," queried the cautious.

"The answer is easy," said the promoter. "We merely put up the money to float the stock, and then we get under and let the suckers carry the load."

This struck many as being a good thing, so they pushed it along with all their might. "We'll get our nets full of suckers," they said, "and then we can pick their bones clean."

Just as the cautious were about to demand their share of the swag, the promoter packed up all of it and left for parts unknown. Whereupon the cautious wept bitterly and exclaimed:

"Such dishonesty is deserving of severe reprobation."

Moral: Some people never become long on honesty until they become short on swag.

Where the Credit was Due.

Levi P. Morton once established a dry goods house in New York and failed, says an exchange, but to his creditors he gave all he possessed, settling for 50 cents on the dollar. Years afterwards he made a great success as a banker, and then he again gave thought to those whom he had not paid in full as a merchant.

One day all of his former creditors received invitations to a banquet. His guests took their seats at the

table and as each opened his napkin found a check for the full amount of his claim, with interest.

"Gentlemen," said Mr. Morton, "the one who deserves the credit for the—shall we say—favours of the evening is not your host, but the mother who by her early influence has guided him through life. My father's salary as the village parson was not sufficient for all the household expenses, so I went to work clerking in the village store for a few dollars a month. When I brought my wages to my mother she said:

"Levi, do you owe any of this money to anybody? Yes? Then go at once and pay it if it takes every dollar. If you owe money you are not a free boy."

"My emancipation tonight, gentlemen, is the direct result of that mother's early counsel!"

Bank Must Pay Again.

Joseph L. Robinson, of Pike county, sent a note to Winslow, Ind., for collection by Miss Zephia Hawkins, who was living at his home. She received the check for the money, which was cashed by the Bank of Winslow, on her indorsement of her employer's name on the back followed by her own. The lady lost the pocketbook and Robinson insisted that the bank ought not to have given her the money on a check payable to him, which he had not indorsed nor authorized her to indorse for him. Suit was brought and judgment was given against Robinson. Appeal was taken to the appellate court of Indiana, and the court held that the bank must pay the check again, this time to Robinson, reversing the judgment of the circuit court.—American Banker.

Real Estate Dealer Will Conduct Sales Anywhere

S. K. NOLAND

Iowa's Leading Real Estate and Live Stock Auctioneer

14 Years' Experience. I have handled 1200 Stock and Farm Sales and over 500 Real Estate Sales.

REAL ESTATE SALES A SPECIALTY.

400 Youngerman Bldg. Des Moines, Iowa

Main 4276 - TELEPHONES - Automatic 3276

Laurence A. Jones & Co.

PUBLIC ACCOUNTANTS
AND AUDITORS.

Chamber of Commerce Bldg., CHICAGO

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

AUCTION Sales Clerk Outfit

Makes Record in Duplicate as Sale Progresses. No Extra Work
Hundreds in Use : The Ideal System : Everyone Pleased

Outfit

consists of double cover neatly and substantially bound in Russia leather and black cloth.

The sheets are quickly taken out or placed in position.

Is "loaded" for days business before sale begins.

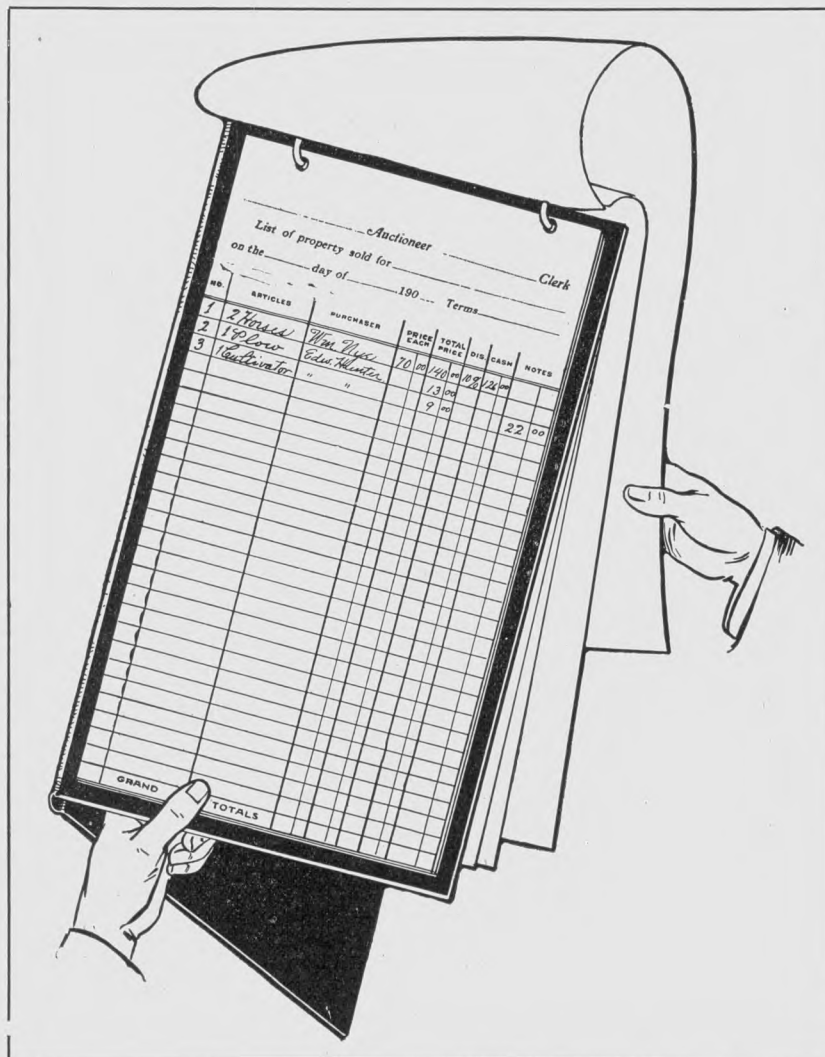
At close of sale the whole record is in duplicate.

Simple

Easy

Cheap

A Success



We
 Prepay
 Express

when draft accompanies the order.

Otherwise strictly net F. O. B. Des Moines.

Prices

1 Sales Cover \$1.50
 100 Sales Sheets - .75
 Carbon Paper - .00
 Press Bds. .00
 Complete \$2.25

Your
 Money
 Back

if you want it.

We Manufacture

Coin Wrappers, Deposit Slips, Checks and Drafts, all kinds of Printed Matter for Blanks, Leather Covers for Vest Pocket Check Books, Loose Leaf Ledgers, Binders and Holders. We furnish leaves for any make of Loose Leaf Ledger on market. Send for sample leaves of duplicate Clearance Books, duplicate PROTEST Books, duplicate Tax Receipt Books, duplicate order on County Treas. for Tax Receipts. All kinds of duplicate blanks made to order.

PRINTERS &
 BINDERS

Bankers Cabinet & Supply Co.

DES MOINES
 IOWA

Any representative Bank desiring a place in this Directory may be accommodated upon payment of the regular rate for this service, which will be made known on application.

Directory of Representative Iowa Banks

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
Ackley	EXCHANGE BANK	John Rath		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. Clifford	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	O. 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 ASINGS	J. L. Riesel	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	
Boyden	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
Brooklyn	FIRST NATIONAL	B. M. Talbott	A. B. Talbott	N. H. Wright	50,000	310,000
Burt	FIRST NATIONAL	J. W. Wardsworth	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. Devlin	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	COGOGON 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. Murrow, 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	MAQUARDT 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. STATE	Theo. Sindt	R. Tagge	W. H. Crecelius	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	345,000
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	120,000
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	213,000
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
Hartley	HARTLEY STATE	Frank Patch	D. A. Patch	F. R. Patch	50,000	240,000

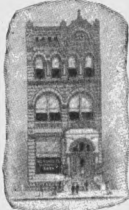
Directory of Representative Iowa Banks

(Continued)

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
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	
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. Doolittle	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
Kellerton	KELLERTON STATE	J. A. Woollums	T. C. Gorsuch	W. G. McCleary	25,000	114,776
Keokuk	STATE CENTRAL SAVINGS	Wm. Logan	Geo. E. Rix	C. J. Bode	100,000	1,641,545
Kesley	BANK OF KESLEY			H. N. Reints	27,500	
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. Joyce	J. C. Williams	A. W. Winden	50,000	350,000
Le Claire	LE CLAIRE SAV.	C. S. Simpson	W. A. Shirk	J. E. Park	10,000	150,000
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
Livermore	STATE BANK OF L.	C. Korslund	G. S. Ringland	E. J. Hines	50,000	
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	MACKSBURG 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	MADRID 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	FIRST NATIONAL	D. T. Denmead	J. I. Denmead	C. C. St. Clair	200,000	1,200,000
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
Mediapolis	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	J. S. Hall	R. C. Stirton	100,000	818,000
Monticello	MONTECELLO 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
Nevada	FIRST NATIONAL	J. A. Fitzpatrick	W. P. Zwilling	Edgar John	75,000	400,000
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. Blayney	H. W. Flenicken	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
Ottumwa	OTTUMWA SAV.	F. Von Schrader	Frank McIntire	B. P. Brown	115,000	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
Prairie City	STATE BANK	T. E. Johns	John Ryan	H. M. Wilson	25,000	210,370
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	J. 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
Lamoni	STATE SAV. BANK	Wm. Jewitt	Mrs. Anna A. Dancer	W. A. Hopkins	30,000	360,000
Van Horne	FARMERS SAV. BANK	Wm. Anderson	Michael Kelly	Chas. H. Hartung	25,000	225,000

Directory of Representative Iowa Banks (continued).

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
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	J. E. Edson	40,000	155,000
Shemfeld.....	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	J. F. Lake	50,000	300,000
Shenandoah	FIRST NATIONAL	T. H. Read		Elbert A. Read	130,000	700,000
Sigourney.....	FIRST NATIONAL	H. G. Brown	Thos. Kelly	J. R. Mackey	75,000	200,000
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 EXCHANGE	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 BANK	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
Swea City.....	FIRST NATIONAL	Gardner Cowles ..	E. J. Murtagh	A. T. Wherry	25,000	85,000
Tabor.....	STATE BANK	C. A. Barnes	W. W. Mickelwait ..	C. L. Hall	25,000	133,000
Tama.....	COMMERCIAL SAVINGS	G. H. Austin	F. W. Brokhausen ..	D. E. Goodell	50,000	275,000
Tingley.....	TINGLEY STATE SAV.	H. R. Boyd	J. J. Baxter	A. R. Hass	20,000	85,000
Toledo.....	TOLEDO SAVINGS	W. C. Walters	I. E. Tyler	E. C. Halsey	50,000	185,000
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	
Waukeee.....	BANK OF WAUKEEE	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
Sheffield.....	FARMERS & MER. BANK	Wm. Starck	C. J. LeValley	C. J. LeValley	10,000	
Newton.....	FIRST NAT. & NEWTON	W. C. Bergman	H. B. Allfree	R. L. Arnold	117,500	426,872
	SAVINGS BANK		C. Sloanaker			



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 Lew J. Yaggy, Cashier Will J. Housman, Ass't Cashier

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 The first National Bank in operation in the United States.

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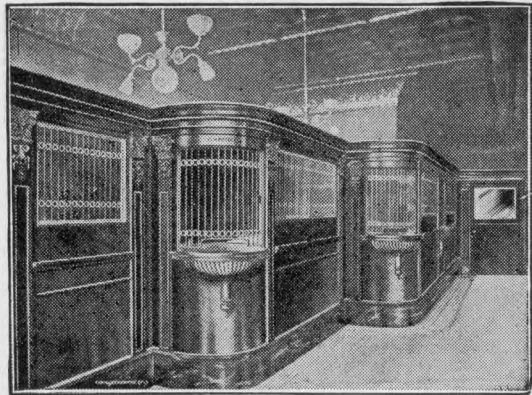
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Directory of Representative Nebraska Banks

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	* CAP.	DEP.
Bloomfield	FARMERS & MER. STATE	W. H. Harm	H. J. Miller	P. A. Tulleys	50,000	225,000
Brainard	BANK OF BRAINARD	J. T. McKnight	Henry Schulz	A. K. Smith	30,000	207,500
Bridgeport	BRIDGEPORT BANK	J. W. Wehn		Mark Spanogle	10,000	80,000
Brock	BANK OF BROCK	R. C. Miller	John Yont	E. C. Yont	10,000	90,000
Cotesfield	FIRST STATE BANK	C. C. Hansen	Thos. Blanchard	L. C. Madsen	10,000	35,000
Craig	FARMERS STATE	J. C. Martin	E. D. Martin	E. J. Martin	12,000	101,663
Creighton	SECURITY BANK	H. A. Cheney	James G. Kruse	G. W. Klockenteger	25,000	225,000
Elgin	ELGIN STATE	Geo. N. Seymour	M. S. Huffman	Wm. H. Campbell	25,000	300,000
Havelock	FARMERS & MECHANICS	Fred Whittmore	J. A. Aspegren	V. F. Hofmann	15,000	135,000
Lawrence	FIRST NATIONAL	H. Gilsdorf	J. O. Riley	Jay M. Riley	25,000	85,000
Malmo	FARMERS & MERCHANTS	Peter Reimers	G. E. Bredenberg	H. H. Ostenberg	12,500	180,000
North Bend	NAT'L BANK OF N. B.	Alex. Thom	T. J. Kastle	Thos. H. Fowler	25,000	260,000
Ogallala	EXCHANGE BANK	H. Welpton		J. W. Welpton	15,000	150,000
Riverton	RIVERTON STATE	J. B. McGrew	R. V. McGrew	N. R. Morrow	10,000	60,000
Springfield	J. D. SPEARMAN & CO.	S. E. Spearman	C. K. Spearman	C. F. Calhoun	15,000	145,000
Sterling	FARMERS & MERCHANTS	D. M. Boatsman	Wm. Freeburn	John Boatsman	60,000	100,000
Ulysses	FARMERS & MERCHANTS	Geo. L. Smith	W. R. Brown	Floyd Seybolt	15,000	100,000
Wausa	FARMERS STATE	Phil Mitchell	E. W. Hurst	T. A. Anthony	50,000	225,000
Plainview	BANK OF PLAINVIEW	W. L. Mote		M. Sorenson	20,000	160,000

Directory of Representative Minnesota Banks

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
Brainard	FIRST NATIONAL	G. D. La Bar	G. W. Holland	F. A. Farrar	50,000	800,000
Browns Valley	BROWN'S VALLEY STATE	Peter Nelson		A. I. Engebretson	30,000	269,079
Crookston	FIRST NATIONAL	J. W. Wheeler	Wm. Anglin	C. F. Mix	75,000	820,000
Duluth	AMERICAN EXCHANGE	H. M. Peyton	C. A. Congdon	W. G. Hegardt	500,000	6,000,000
Ellendale	SECURITY STATE BANK	GEO. E. Sloan	L. Peavey	W. E. Galloway	10,000	85,000
Ellsworth	GERMAN STATE	E. A. Brown	P. Hickman	F. W. Stanton	15,000	121,878
Hector	FARMERS & MER. STATE	A. E. Schroeder	W. B. Strom	S. W. Anderson	20,000	120,000
Hutchinson	CITIZENS BANK	Wm. E. Harrington	H. H. Ames	P. P. Pendergast	40,000	470,000
Jeffers	STATE BANK OF J.	F. E. Duroe	E. M. Duroe	C. R. Duroe	25,000	90,000
Mora	STATE BANK	C. E. Williams	Andrew Larson	F. W. Waterman	15,000	85,000
Olivia	PEOPLES FIRST NAT. BANK	C. A. Heins	W. H. Heins	E. G. Heins	20,000	160,000
Pelican Rapids	FIRST NAT'L BANK	O. M. Carr	C. D. Haugen	M. T. Weikle	25,000	150,000
Swanville	FIRST STATE	Wm. Siems	B. M. Siems	Olga Siems	10,000	35,000

Directory of Representative South Dakota Banks

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
Ardmore	ARDMORE STATE	H. Eastman	F. L. Hall	O. K. Eastman	5,000	36,778
Belle Fourche	BUTTE CO. BANK	John Clay	J. I. Craig	W. B. Penfold	25,000	500,000
Belle Fourche	FIRST NAT'L BANK	Thos. H. Gay	Wm. Fried	D. R. Evans	25,000	300,000
Bradley	STATE BANK OF B.	Jno. Scanlan	E. J. Scanlan	Frank Dudley	10,000	70,000
Bradley	PEOPLES STATE BANK	H. I. Olston	H. J. Setbacken	E. A. Schullian	10,000	40,000
Crocker	CROCKER STATE	S. A. Schneider	S. O. Pillsbury	L. O. Pillsbury	5,000	15,000
Custer City	CUSTER CO. BANK	S. H. Mills	D. W. Webster	T. W. Delicate	25,000	140,000
Hill City	HILL CITY BANK	C. E. McEachron	P. Burns	D. W. Webster	10,000	100,000
Madison	LAKE CO. BANK	John Wadden	John W. Wadden	G. E. Cochrane	25,000	310,000
Midland	BANK OF MIDLAND	C. L. Millett	J. C. Russell	M. C. Sherwood	15,000	104,000
Rapid City	PENNINGTON CO. BANK	S. H. Mills	Corbin Morse	G. F. Schneider	50,000	889,625
Scotland	BON HOMME CO. BANK	H. A. Kaeppler	R. P. Loomis	W. S. Brant	15,000	100,000
Seneca	STATE BANK	A. Dixon	E. J. Dixon	Jno. A. Dixon	5,000	80,000
Summit	SUMMIT BANK	O. P. Brustuen	Paul Hanson	C. H. Lien	10,000	115,000

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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 \$600,000
E. E. Hughes, Pres., John Cooper, V-Pres.,
T. L. Ashford, Cash., A. M. Burnside, A. C.

CHEROKEE—First National Bank.

Capital, \$50,000. Surplus, \$35,000. Undivided Profits, \$7,000. Deposits, \$700,000.
N. T. Burroughs, P., W. A. Sanford, V.-P.,
R. H. Scribner, Cash., C. Sullivan, Ass't C.

DECORAH—Winneshiek Co. State Bank.

Capital, \$100,000. Surplus, \$25,000. Undivided Profits, \$25,000. Deposits, \$960,000.
C. J. Welsler, Pres., E. W. D. Holway, V. P.,
R. Algyer, Cashier, A. Ankinson, Teller.

ELDORA—First National Bank.

Capital, \$50,000. Surplus and Profits, \$45,000.
W. J. Murray, Pres., W. J. Moir, Vice-Pres.,
W. E. Rathbone, Cash., A. W. Crossan and H. S. Hammond, Asst. Cashiers. U. S. Depository.

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.

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.

INDEPENDENCE—Com. State Bank.

Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$29,845. Deposits, \$343,818.
O. M. Gillett, Pres., A. G. Shellito, V. P.,
C. E. Purdy, Cashier.

KLEMME—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. Wench, 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, \$3,000. 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.

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. Lafand, Cash.

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.,
W. P. Dickey, Cash., C. D. Van Dyke, 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.

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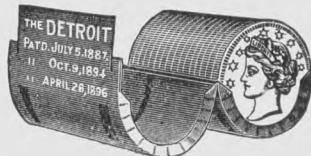
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