

THE NORTHWESTERN BANKER

Nineteenth Year

Des Moines, Iowa, March, 1914

Total Number 319

The Fourth National Bank of the City of New York

Perfect Equipment

JAMES G. CANNON, President

Complete Service

The Hanover National Bank

OF THE CITY OF NEW YORK
Nassau and Pine Streets

JAMES M. DONALD	Chairman of Board
WILLIAM WOODWARD	President
E. HAYWARD FERRY	V.-Pres.
HENRY R. CARSE	V.-Pres.
SAMUEL WOOLVERTON	V.-Pres.
ELMER E. WHITTAKER	Cashier
WM. I. LIGHTHIPE	Asst. Cashier
ALEX. D. CAMBELL	Asst. Cashier
CHAS. H. HAMPTON	Asst. Cashier
J. NIEMANN	Asst. Cashier
WILLIAM DONALD	Asst. Cashier
GEORGE E. LEWIS	Asst. Cashier

Established 1851

Capital - - \$3,000,000
Surplus and Profits 14,000,000



The National City Bank OF CHICAGO

U. S. Depository

Capital \$ 2,000,000.00
Surplus and Profits 750,000.00

OFFICERS

David R. Forgan, President
Alfred L. Baker, Vice-President
H. E. Otte, Vice-President
F. A. Crandall, vice-President
Walker G. McLaury, Cashier
W. T. Perkins, Ass't Cashier
W. D. Dickey, Ass't Cashier
Henry Meyer, Ass't Cashier
A. W. Morton, Ass't Cashier
Wm. N. Jarnagin, Ass't Cashier
George L. Wire, Attorney
R. U. Lansing, Vice-President and
Manager Bond Department
M. K. Baker, Asst. Manager Bond Dept.

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
W. W. MAISH Asst. Cashier

Capital - - \$300,000
Surplus - - 100,000

ACCOUNTS SOLICITED

First National Bank in the United States

Superior Service Liberal Treatment

are offered by

The First National Bank

Davenport, Iowa

We are equipped to handle efficiently and satisfactorily all business in this territory and we cordially invite correspondence from Banks and Bankers.

RESOURCES OVER \$3,000,000.00

L. J. YAGGY, Cashier

A. F. DAWSON, President

THE

First National Bank

ST. JOSEPH, MISSOURI

CAPITAL, - \$500,000.00
SURPLUS, - \$300,000.00

R. T. FORBES, Pres.

THOS. W. EVANS, Chairman
W. S. McLUCAS, Vice-President
JAS. E. COMBS, Cashier
R. S. BRITTAIN, Asst. Cashier
MAX ANDRIANO, Asst. Cashier
R. N. RIDGE, Asst. Cashier



VALLEY NATIONAL BANK DES MOINES, IOWA

Capital and Surplus \$500,000.00

Deposits VALLEY NATIONAL BANK \$4,000,000.00
VALLEY SAVINGS BANK

Under Same Management

OFFICERS AND DIRECTORS

R. A. CRAWFORD, President
C. T. COLE, JR., Vice-President
D. S. CHAMBERLAIN, Vice-President
W. E. BARRETT, Cashier

Thos. F. Stevenson, Attorney
W. E. Tone, Treas. Tone Bros. Wholesale Coffees, Teas and Spices
W. C. Harbach, Sec. & Treas. L. Harbach's Sons Co.
E. W. Stanton, Vice-Pres. Union Nat. Bank, Ames, Ia.
H. M. Rollins, Pres. Des Moines Hosiery Mills
C. W. Mennig, Pres. Mennig-Slater Co. Vinegar & Pickle Works
Alfred Hammer, Pres. Alfred Hammer & Co., Druggists

We invite Your Des Moines Account, promising Careful,
Efficient and Satisfactory Service.



Second National Bank

and

Dubuque Savings Bank

Dubuque, Iowa

Reserve Agents for National Banks.

UNITED STATES DEPOSITARY

Combined Capital, Surplus and Profits

\$600,000.00

OFFICERS AND DIRECTORS

J. K. Deming W. H. Day Herm Eschen
H. B. Glover Jas. M. Burch Frank Bell
Chas. H. Bradley Geo. W. Kiesel
J. T. Carr Organized 1876 J. J. Roshek

Stock Yards National Bank of South Omaha

If you want the best possible service in connection with any business you have at the South Omaha Stock Yards, send it to us. Our location and facilities are unequalled.

Capital and Surplus \$1,125,000.00

H. C. BOSTWICK, President

F. W. CLARKE, Vice-Pres. H. C. MILLER, Asst. Cashier
J. C. FRENCH, Cashier EPES CORY, Asst. Cashier
J. S. KING, Asst. to Pres. J. B. OWEN, Asst. Cashier

GREAT WESTERN ACCIDENT ASSOCIATION

of Des Moines, Iowa

HOME OFFICE
ENTIRE TOP FLOOR OF NEW HUBBELL BUILDING

We Keep The Great Western on Top

HOME ENDORSEMENT
Over Eighteen Thousand Members in Iowa

SOLID BUSINESS
Over Forty Millions of Insurance in Force

EMERGENCY FUND
Over One Hundred Thousand Dollars

Over One Hundred Thousand Dollars

In farm mortgages deposited with the Insurance Department of Iowa as an extra protection to all policy holders.

HEADS THE LIST

The Great Western has more members in its home state than any exclusive Health and Accident Company, local or foreign. It also leads in Securities on deposit with the Iowa Department, in fact

LEADS IN EVERY IMPORTANT PARTICULAR

Collections are made through banks.
Endorsed by banks and bankers generally.
AN AGENT OR HELPER WANTED IN EVERY BANK.

For literature or other information address,
H. B. HAWLEY, President, Des Moines, Iowa

SPRING MEETING OF THE EXECUTIVE COUNCIL AMERICAN BANKERS ASSOCIATION.

Fred E. Farnsworth, general secretary of the A. B. A., in a recent bulletin stated that the administrative committee, to which was referred by the Executive Council the matter of selection of time and place for the spring meeting of that body, has selected The Homestead Hotel, Hot Springs, Va., and the date of April 30th and May 1st and 2d.

The Executive Council met at Hot Springs in 1907; many improvements have been made since that time and the Homestead Hotel has been enlarged. Hot Springs is now noted as one of the most famous of the Virginia Resorts and May 1st as a delightful season of the year.

SECURITY NATIONAL BANK OF SIOUX CITY, IOWA, COMPLETES THIRTY YEARS OF SUCCESSFUL BANKING.

The Security National Bank of Sioux City, Iowa, recently completed thirty years of very successful



banking. In a letter which the bank sent out it showed that on March 7, 1884, the deposits were \$30,618, and that on February 9, 1914, they had grown to \$3,630,514. The letter which was sent out by the bank is as follows:

“On this, the Thirtieth Anniversary of the founding of this bank, we call attention to the fact that its management has never changed—neither has its policy, which has been the corner stone of its foundation and continued success.

“From the net earnings a surplus fund of \$250,000 has been set aside, and \$376,750 has been paid to stockholders in dividends.

“The thirty years now closing have been eventful years in the financial history of this country—there have been panics, not a few, and times of depression. Nevertheless the doors of this bank have always been open; it has always paid one hundred cents on the dollar and no legitimate demand from customers has been denied. We feel, therefore, that a real service has been rendered the community.

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SCANDIA STATE BANK, FERGUS FALLS, MINN.

Moorman Built Banks are—

First:—Planned and designed by men of recognized architectural ability, understanding the needs and requirements of banks.

Second:—Construction work is carried on by builders of experience and integrity.

Third:—They are equipped by an organization without a peer, leaders for many years.

In a word, Moorman-Built banks are planned, designed, built and equipped by an organization of experts, developed through experience, and specializing on this one thing. Why experiment with untried designers, builders and equipment makers?

We have published a new book of bank building designs which will be mailed free to bankers upon request

**A. MOORMAN & COMPANY
ST. PAUL, MINN.**

“With the gathered experience of years and with capital and surplus of

A HALF MILLION DOLLARS

this bank is better equipped than ever to render efficient service in every department of banking.

“We, therefore, invite the consideration of those not now our customers, and take this opportunity to thank our many friends, in and out of town, who have been willing contributors to our success, and whose interests and ours will always be identical.

Very respectfully yours, W. P. Manley, president; T. A. Black, vice-president; C. W. Britton, cashier; C. G. Cummins, assistant cashier.”



Special Banking Service

Bankers who issue their own foreign drafts through us or handle K. N. & K. Letters of Credit and Travelers' Checks, will find it advantageous to open an account on our books.

Such an account is subject to check, and on daily balances of more than \$1,000, interest is allowed at current rates.

Knauth · Nachod & Kühne
INTERNATIONAL BANKERS
New York · Leipzig

The Fidelity and Casualty Company of New York

92 Liberty St., New York, N. Y.

Semi-Annual Statement, June 30, 1913

Assets - - - - -	\$10,824,349.81
Liabilities - - - - -	7,903,328.86
Capital - - - - -	1,000,000.00
Surplus Over all Liabilities -	1,921,020.95
Losses Paid to June 30, 1913	42,907,985.38

This Company Issues Contracts as Follows:

Fidelity Bonds, Surety Bonds, Accident, Health and Disability Insurance; Burglary, Larceny and Theft Insurance; Plate Glass Insurance; Liability Insurance—Employers, Public, Teams (Personal Injury and Property Damage), Automobile (Personal Injury, Property Damage and Collision), Physicians, Druggists, Owners and Landlords, Elevator, Workmen's Compensation—Steam Boiler Insurance; Fly-wheel Insurance.

What They Are Saying

From their ads appearing in home papers we clip the following arguments put forth by local banks in different states

BISMARCK BANK, Bismarck, N. D.—The man who likes to hear money jingle in his pocket sometimes pays dearly for that sort of music.

FARMERS SAVINGS BANK, Emmetsburg, Iowa.—There is a tide in the affairs of men which taken at the flood, leads on to fortune. The tide is at the flood with us when we start the habit of saving a certain part of our earnings which will lead on to fortune. There is a time for deliberation. But now is the time for action.

ATLANTIC NATIONAL BANK, Atlantic, Iowa.—Health is easily the most important condition of happiness. A little money in the bank comes next. The two together almost guarantee happiness.

CITIZENS STATE BANK, Panora, Iowa.—The accumulation of a fortune cannot be attributed to luck, but rather to the calm judgment that accompanies a level head. A person trying to be a success in business without a bank account would be an anomaly.

FIRST NATIONAL BANK, Toledo, Iowa.—Spending money is a great responsibility and it is unfair to the young person of today to expect him to know the value of money later on, if he has not learned what it means to write his check for his small necessities. A wise parent will see that each child at an early age starts a checking account.

HARLIN COUNTY NATIONAL BANK, Eldora, Iowa.—The thrifty person is he who places a greater value upon what he saves than what he earns. Men with sufficient determination to save money rarely fail in business.

THE AGENCY SAVINGS BANK, Agency, Iowa.—It has been aptly said that "Dollars Have Wings." It must be true, they get away so easily that it's hard to keep them with us long. The very best cage for the flighty dollars is a good reliable bank, where they may be safely housed and are subject to release only on your personal check. It's the safe, modern, successful way.

BANK OF ESTHERVILLE, Estherville, Iowa.—A wise man learns how to save his money while he is learning how to make it. The saving habit is as easy to form as the spending habit. Why not form the habit that will do you some good?

STATE SAVINGS BANK, Ortley, S. D.—Stepping stones to wealth are the steps leading to the savings bank. Every man, woman and child ought to travel up these steps. It spells success and independence in the future. Thrift in youth means wealth in old age.

HOME NATIONAL BANK, Dell Rapids, S. D.—"Procrastination is the thief of time." Don't you put off banking your money. Make a start—begin now.

FIRST NATIONAL BANK, Lake Park, Minn.—Not alone do we owe it to ourselves, but we owe it to our dependents to provide for them in every way, and to truly provide is to have a substantial bank account.

FARMERS NATIONAL BANK, Bridgewater, S. D.—Thinking is the prerogative of man. Animals are endowed with instinct, but can't think. It's wisdom to cogitate in your mind, all about banking. When you are done thinking, open that contemplated account. Years after you'll see the wisdom of your wise act.

FIRST NATIONAL BANK, Howard, S. D.—Every facility known to the banking business is accorded the smallest customer as well as the largest in this institution for savings.

PEOPLES STATE BANK, Canova, S. D.—The result of a small deposit in a savings bank in youth, and thrift and saving while youth and vigor were fresh, has been the making of many a man's fortune. The prodigal son isn't the man who secures peace and competence for his future, but the man who places his savings in the bank.

STATE BANK OF PERHAM, Minn.—A hand-to-mouth existence is well enough while skies are bright and the wind tempered, but rainy days and stormy periods are sure to

come when the outlook will be dark if there is not some part of the daily earnings laid away as a buffer against just such assaults of fortune.

FIRST NATIONAL BANK, Chisholm, Minn.—Teach the children that saving is a duty they owe to themselves. Old age comes to all, but it's often hard to make youth realize it. Early formed habits are the lasting ones. The child taught to realize the full value of a dollar is better equipped than the one whose head is stuffed with knowledge of a dozen languages.

CITIZENS STATE BANK, Monticello, Minn.—The world always has been divided into two classes—those who have saved, those who have spent—the thrifty and the extravagant. It is the savers who have built the houses, the mills, the bridges, the railroads, the ships and all the other great works which stand for man's advancement and happiness. The spenders are slaves to the savers. It is the law of nature. We want you to be a saver—to open an account and be independent.

FIRST NATIONAL BANK, Duluth, Minn.—When you have some money saved up and on deposit in the bank, you do not need to lose opportunities and “take a back seat,” generally by not having just a little more cash than is necessary to live decently.

GOTHENBURG NATIONAL BANK, Gothenburg, Neb.—Brightness comes from a feeling of satisfaction of ability and the knowledge that there is something to fall back on. It is the establishment of a firm position that enables us to advance.

FIRST NATIONAL BANK, Pender, Neb.—“Getting something for nothing.” Edison says it can't be done. Live men do not attempt it. Lazy men and criminals attempt it and fail.

FIRST NATIONAL BANK, Lynch, Neb.—You cannot do better than to follow in the footsteps of people who bank with us.

FIRST NATIONAL BANK, Pender, Neb.—Stick-To-Itiveness. One of Peter Cooper's strongest characteristics, as it is of all successful men. Resolve to save a part of your income each week and then keep everlastingly at it. Open an account, however small—add to it regularly.

FIRST NATIONAL BANK, University Place, Neb.—Start on the road to prosperity today. The first milestone is a bank account. It is a check against extravagance. Read the autobiography of any of our great captains of industry and finance. Invariably, close to the opening paragraph, he will tell of his first bank account. It was the first milestone in his road to success.

BANK OF CASS COUNTY, Plattsmouth, Neb.—A dollar banked is a dollar saved until you need it. A chance of a lifetime presents itself. All that is needed is a little cash. It is the man who has banked his savings who can take the immediate advantage.

WOODBINE SAVINGS BANK, Woodbine, Iowa.—A growing bank account has a real and tangible value over and above the amount of actual money deposited. It creates greater confidence, a better standing and an increased prestige in the community for the depositor.

FIRST NATIONAL BANK, Coin, Iowa.—Your best friend in time of trouble and adversity is Mr. Dollar. Business troubles are bound to come to all merchants, and then is found the wisdom of a good bank account, for with money you are sure to have an established credit.

FIRST NATIONAL BANK, Cherokee, Iowa.—Don't miss your business opportunity. Frequently someone who has saved a little money is stepping into a business of his own while the man without a bank account sees his opportunity pass. Be ready when this opportunity comes.

IOWA STATE BANK, Hull, Iowa.—The acquisition of wealth. Savings, slowly and laboriously gathered, are the silent but sure means by which thousands of men have arisen from humble positions to places of power and affluence. Fortunate are the people who profit by this knowledge and begin a course of saving.

GENEVA STATE BANK, Geneva, Neb.—A bank account seems to be a magnet; when once started it draws more. You will help make it grow.

Capital and Surplus \$10,000,000



1857

1914

BOARD OF DIRECTORS

- FRANK H. ARMSTRONG, Vice-President Reid, Murdoch & Company.
- ENOS M. BARTON, Chairman Board of Directors Western Electric Company.
- CLARENCE A. BURLEY, Attorney and Capitalist.
- HENRY P. CROWELL, President Quaker Oats Company.
- WILLIAM A. GARDNER, President Chicago & Northwestern Railway Company.
- ELBERT H. GARY, Chairman Board of Directors United States Steel Corporation
- EDMUND D. HULBERT, Vice-President.
- CHAUNCEY KEEP, Trustee Marshall Field Estate.
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- JOHN G. SHEDD, President Marshall Field & Company.
- ORSON SMITH, President.
- ALBERT A. SPRAGUE II., Vice-President Sprague, Warner & Company.
- MOSES J. WENTWORTH, Capitalist.

ALL BRANCHES OF BANKING

Does YOUR Bank Issue?
"A.B.A." Cheques?
 (American Bankers Association)



"Travel Money" for Your Trip

Don't let the enjoyment of your trip abroad be marred by worry over the safety of your travel funds and difficulties with foreign currencies. Travel on "A.B.A." Cheques. They will make your money matters easy and safe, wherever you go.

"A.B.A." American Bankers Association Cheques

Are safe to carry because your counter-signature is required to make them good, and because they may be replaced if lost or stolen.
 You pay them out exactly like currency for hotel bills, railway and steaming fares and for purchases in the principal shops. Or you can cash them without charge at any one of 50,000 banks. Your counter-signature identifies you.
 Be sure that you get "A.B.A." Cheques.



"A.B.A." (American Bankers Association) Cheques are the only travelers' Cheques which can be accepted, under the law, in payment of United States Customs duties.

Get them at your Bank

Ask for descriptive booklet. Or, if your bank is not yet supplied with "A.B.A." Cheques, write us for booklet and information as to where they can be obtained in your vicinity.
 AMERICAN BANKERS ASSOCIATION
 BANKERS TRUST COMPANY
 New York City

Fac-simile of full-page advertisement published in leading magazines to increase the demand for Association Cheques at issuing Banks.

THE CORN EXCHANGE NATIONAL BANK

of CHICAGO



CAPITAL	:	:	:	\$ 3,000,000
SURPLUS	:	:	:	5,000,000
UNDIVIDED PROFITS	:	:	:	1,000,000
DEPOSITS	:	:	:	60,000,000

OFFICERS

ERNEST A. HAMILL, President
 CHARLES L. HUTCHINSON, Vice-President
 CHAUNCEY J. BLAIR, Vice-President
 D. A. MOULTON, Vice-President
 B. C. SAMMONS, Vice-President
 FRANK W. SMITH, Secretary
 J. EDWARD MAASS, Cashier
 JAMES G. WAKEFIELD, Assistant Cashier
 LEWIS E. GARY, Assistant Cashier
 EDWARD F. SCHOENECK, Assistant Cashier

DIRECTORS

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Edward B. Butler	Chauncey J. Blair
Charles H. Hulburd	Clarence Buckingham
Benjamin Carpenter	Clyde M. Carr
Watson F. Blair	Edwin G. Foreman
Charles L. Hutchinson	Edward A. Shedd
Frederick W. Crosby	Ernest A. Hamill

Foreign Exchange Letters of Credit Cable Transfers

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

A Service based on
the facilities and
experience gained
during half a cen-
tury is extended to
Banks and Bankers
by the First National
Bank of Chicago.

Correspondence is
invited by this
old, strong and
conservative bank.



ESTABLISHED 1856

Iowa Lithographing Co., Des Moines, Ia.

Bank and Commercial Stationery of Quality.

THE BANK OF NORTH AMERICA

NATIONAL BANK

PHILADELPHIA, PENNSYLVANIA

The Oldest Bank in the United States, Chartered, 1781

Banks and bankers in all parts of the country will find the service rendered by this old established bank efficient and satisfactory in every respect

Capital, \$1,000,000

Surplus and Undivided Profits, \$2,718,000.00

Deposits \$15,200,000.00

H. G. MICHENER, Pres.

SAMUEL D. JORDAN, Cash.

Wm. J. MURPHY, Ass't Cash.

RICHARD S. MCKINLEY, Ass't Cash.

CHAS. M. PRINCE, Ass't Cash.

The Northwestern Banker

\$2.00 Per Annum

DES MOINES, IOWA, MARCH, 1914

20 cts. Per Copy

A Banker's View of Reserve Act

By G. E. Stebbins, Cashier, First National Bank, La Porte City, Iowa

Ever since the currency bill was first discussed the law makers have considered with interest the views and opinions which the country bankers have expressed concerning the measure. Now that the Federal Reserve Act is a reality this article by Mr. Stebbins is interesting because it comes from a banker representing that class which is the foundation and backbone of our financial system—the country banker.

The "Currency Measure" so called, has been conceded to be one of the most constructive pieces of legislation enacted in recent years, as well as one of the most important. For many years the bankers of the country, as well as others interested in the financial affairs of the nation, have felt the need of a re-adjustment of our Currency System, this important factor of national progress not having kept pace with the rapid development of the country along other lines. There has long been a demand for a more "elastic" currency, or in other words, some provision whereby there might be more money available at times when most needed, this currency to be more or less automatically retired when the immediate need for same had passed. It will be readily seen that a measure of this kind would from the very nature of things have to be under control of the government, and the most effective and logical way, if not the only way, to carry out a financial policy of the nation would be through banks or other financial agencies created or controlled by the government—national banks—if you please, the government having no control or jurisdiction over banks organized under state laws.

The first draft of the proposed "Currency Measure" was such that no self-respecting banker (not overlooking the fact that the majority of them are loyal and alive to the best interests of the country) would have submitted without a vigorous protest. In fact, this protest was registered most emphatically, and was productive of good. Several weeks and months were devoted by our law-making body to hearings and to discussions, and it is only fair to say, that as a result of the agitation and discussions, not only the general public has been made more familiar with the plan and

purpose of the measure, but the measure itself has been modified to such an extent that it is conceded to be a fairly good workable measure, though yet containing some features not entirely as the bankers themselves might have incorporated had they had the making of the measure. A law of such importance to be of any value must of necessity be enforced, and to be enforced must provide a penalty for neglect or failure to comply with same.

It has been suggested, or at least implied, that few, if any national banks would have applied for membership in the Federal Reserve Banks had it not been obligatory upon them to do so. While this is not saying very much for the patriotism of bankers in general, it is admitting indirectly at least that the law has been framed for the benefit and the protection of the patrons of the banks rather than for the direct benefit of the banks themselves. It is true that the compulsory feature has been retained in the enacted law, but it is not entirely fair to say that all national banks have been forced, driven, coerced, compelled to join or else go out of business. Admitting that a national bank would have to cease to do business as a national bank, there is nothing in the law to prevent them from re-organizing as a state, savings or other bank under state laws. Comptroller of the Currency Williams is quoted as having made the statement on February 6, 1914, that out of some 7,500 national banks, applications for membership had been received from 6,314 national banks, these applications constituting 90 per cent of the capital stock of all the national banks in the United States. February 22, 1914, was the time limit given for national banks to file applications, and the expectation that practically all the

F. L. EATON, Vice-President
J. L. MITCHELL, Vice-President

GEORGE S. PARKER, President

C. D. VAN DYKE, Cashier
A. W. SMITH, Asst. Cashier

LIVE STOCK NATIONAL BANK

Capital
\$100,000.00

Sioux City, Iowa
LOCATED AT THE STOCK YARDS

Surplus
\$100,000.00

Deposits **\$2,500,000.00**

The GREAT NORTHWEST being the feeding ground of the Live Stock Industry, by virtue of our location at the MARKET PLACE of this territory, we can offer unsurpassed RESERVE facilities for Country Bankers.

national banks would be in by that time has held true. This indicates to the fair minded man one of several things.

1. That the term "National Bank" signifies much that the bankers do not wish to give up by becoming state banks or otherwise.

2. That the national bankers of the country are as a rule patriotic citizens and alive to the best interests of the country, and are willing to abide by the law of the land even though it may not be framed for the express purpose of benefiting the banks.

3. That the national bankers are willing to give the measure a fair, honest trial, believing it to be at least eighty-five per cent good and a long move in the right direction, and believing that if defects are found to exist that they will be remedied later, or the law amended as may be necessary.

As to the benefits to be derived from the new law, it may be said in general that any law which benefits the country at large will certainly benefit the smaller

towns and cities in proportion. The measure has features which will be of benefit to the banks in smaller towns as well as those in larger or reserve cities. To mention briefly two of the main objects or purposes of the new law, it may be said that one of them has been to prevent the concentration of the bank reserves of the country in New York City to be manipulated at will by Wall Street, the other that of providing some means of relieving the country in times of financial stringency, and in so doing to prevent the recurrence of panics, such as our country has experienced. Arthur Reynolds, president of the American Bankers Association, is quoted as saying that in his opinion panics will be impossible under the new Currency Law. As to the "red tape" necessary for a member bank to obtain funds from a Reserve Bank, no one has yet had an opportunity of testing that feature. Suffice it to say that the requirements will no doubt be such that in prosperous times a member bank might experience some difficulty in obtaining funds for speculative purposes, but it is reasonable to suppose that a measure created to relieve distress in times of otherwise financial stringency will not be so cumbersome in details or red tape as to defeat the very purpose for which framed. It is anticipated that most member banks will retain their present correspondents for several years at least, in addition to their Reserve Bank correspondent, and thus be especially well equipped. It is a logical conclusion, however, that in times of great financial stringency as in 1893 or 1907 that correspondent banks are in the same relative position financially as are local banks, and are to a large extent powerless to aid. It is to prevent such a condition of affairs, and in fact to prevent the tightness of money which is experienced in different portions of the country each year, at crop moving times for instance, that the law is framed. Only the past fall a banker in a neighboring reserve city in discussing general conditions at that time, told the writer that they had received so many applications for loans from their country correspondents that they were about to the point of refusing any further loans. If that condition exists in fairly prosperous times, it is evident that a bank's correspondents cannot always be relied upon to furnish help when most needed. As to whether the new law will be of benefit to the national banks located in smaller towns, we would again quote from Arthur Reynolds, president of the Des Moines National Bank and also of the American Bankers Association. "I

Merchants National Bank

BURLINGTON, IOWA

Capital, \$100,000
Surplus and Profits, \$130,000

OFFICERS

J. L. EDWARDS President	W. E. BLAKE Vice-President
JAMES MOIR Vice-President	ALEX. MOIR Vice-President
H. J. HUNGERFORD Cashier	
F. L. HOUKE Ass't Cashier	C. L. FULTON Ass't Cashier

DIRECTORS

	W. E. BLAKE, Chairman	
H. A. BROWN	JAMES MOIR	W. C. TUBBS
T. W. BARHYDT	W. W. COPELAND	
ALEX MOIR	J. L. EDWARDS	J. L. WAITE

Your Southeastern Iowa Business Invited

**56 YEARS
of EXPERIENCE**

makes for efficiency that is
"worth while" in the hand-
ling of Cash Items and
collections

TRY US!

**THE
DIRECT SERVICE
BANK**

Capital \$500,000.00

Surplus, Earned, \$1,000,000.00



Organized in 1857 as KOUNTZE BROTHERS

believe the country banker will be greatly benefited by the new system. A smaller reserve is required of these banks, a better chance at liquidation is offered, and there is the added prestige of having what amounts to government backing and great resources for a small institution. I am inclined to believe that all smaller national banks will come in as members of the new Regional Bank system, and that there will be state banks which will be glad to also join the national bank chain."

Taking a concrete illustration as to the reserve requirements, under the new law the First National Bank of this city will have practically \$20,000.00 more money to loan than it has under the present legal reserve requirements, figuring on a basis of its present deposits. From this \$20,000.00 can be taken the amount which the bank will invest in stock of the Federal Reserve Bank in this district, this stock returning the bank six per cent on the investment, the balance can be loaned locally. This would seem to be an advantage both to the bank and also to its patrons. National banks, except in reserve or central cities, will also be permitted to make loans on real estate out of their own funds to a certain limit. As to the amount of capital stock to which each member bank must subscribe, it may be said that while the subscription must be for an amount equal to six per cent of the capital and surplus of the subscribing bank, this six per cent is not to be paid in all at once. One per cent is payable on call, one per cent payable within three months, and one per cent payable within six months. The other three per cent payable upon call as needed, and it is very probable that this three per cent will never be called for. This subscription is therefore not such as to create any hardship upon local banks, nor render them less able to protect the interests of their patrons.

State banks, where the laws of the state permit, may also become members of the Federal Reserve System upon complying with the same rules and regulations required of national banks as to examinations and other requirements. The president of one of the largest trust companies in Chicago recommended to his board over a month ago that they join the system at once. There being no time limit however, for state banks and trust companies to file their applications, the need for prompt action is not so apparent as with national banks. Secretary McAdoo said while in Chicago, that he believed that a large part of the state banks would find it necessary to join later on, in view of the prestige and strength which the national banks would have under the new system. In Iowa, the laws

regulating state banks will have to be amended before these banks will be allowed to subscribe to the stock of the Federal Banks and thus become members. State Auditor Bleakly has had applications from state bankers for permission to purchase stock, and says: "We cannot grant the permission until the legislature changes the Iowa laws. Under our law, state banks have no right to hold stock in other banks. Our state bankers believe that the new reserve bank stock will be very desirable as an investment. The stock earns six per cent." We are informed on good authority that an unusual number of state banks have applied to be converted into national banks. This would seem to indicate that the state bankers as well as the national bankers believe the measure to be a good one.

We have not attempted in this article to go into a technical discussion of the measure. Neither have we attempted to defend nor criticize the same. We have tried to express in a few plain terms our impression of the measure as it may be expected to affect the country at large, and also local conditions.

CHARLES FLETCHER, Jr., President and Treasurer
HENRY GEBHARD, Vice-President
ORVILLE R. JONES, Secretary

The

Denver Cattle Loan Co.

CAPITAL and SURPLUS \$200,000

Denver, Colorado

**High-Grade Cattle Paper Handled at
Reasonable Rates**

Fort Dearborn National Bank



United States Depository

CHICAGO, ILLINOIS

CAPITAL \$2,000,000 SURPLUS AND PROFITS \$1,000,000 DEPOSITS \$32,000,000

Comparative Showing of Deposits

February 14, 1908.....	\$ 9,887,954.84
February 5, 1909.....	11,617,691.24
March 29, 1910.....	15,041,857.21
March 7, 1911.....	21,574,956.79
December 5, 1911.....	25,445,199.89
June 14, 1912.....	28,435,836.35
November 26, 1912.....	30,272,432.93
April 4, 1913.....	30,497,943.26
August 9, 1913.....	31,746,750.94
October 21, 1913.....	32,225,932.28

WILLIAM A. TILDEN, President	
NELSON N. LAMPERT	THOS. E. NEWCOMER
Vice-President	Assistant Cashier
J. FLETCHER FARRELL	WM. W. LeGROS
Vice-President	Assistant Cashier
HENRY R. KENT	CHARLES L. BOYE
Vice-President	Assistant Cashier
GEORGE H. WILSON	WM. L. McKEE
Cashier	Assistant Cashier
CHARLES FERNALD	HARRY LAWTON
Assistant Cashier	Manager Foreign Dept.

We particularly desire the accounts of banks. Our officer in charge is personally acquainted with conditions in your section. We know your wants and wish to serve you.

Personal Paragraphs

C. W. Britton, cashier of the Security National Bank, Sioux City, Iowa, delivered a very interesting and instructive address, on the Federal Reserve Act, before the Sioux City Association of Credit Men, at a recent meeting. Mr. Britton stated that while the bill had met with more or less opposition, it was finally passed in such form, as to be satisfactory to all commercial interests including banks. He explained that the purpose of the bill was to supplement, rather than supplant The National Banking Act, which had been in reasonably successful operation for fifty years. The ultimate success of the whole plan, he stated, would depend largely on the administration by the Federal Reserve Board and assuming successful administration the whole banking system of the United States would eventually be unified and strengthened.

\$——\$——\$

William H. Dunwoody, whose recent death in Minneapolis, came as a distinct shock to the northwest, had been a director of the Northwestern National Bank of Minneapolis since 1876, and since that time always active in the bank's management, having held the offices at various times of vice-president, president and chairman of the board.

\$——\$——\$

Ralph Bradford, of Chicago, gave a very interesting lecture before Group 11 of the Iowa Bankers Association at Burlington on "The Dawn of Plenty," in which he said, "Only eighty years ago, there was no California, no Minnesota, no Texas, no Kansas or Nebraska, no newspaper in Wisconsin and no house in Iowa. In 1831 San Francisco was a little fort guarding the golden gate, and Chicago was a village of twelve families in a great prairie swamp. We live in the greatest hour of the greatest day, and in the greatest country the world has ever seen, made possible by the progressive American farmer. The most important business in the world is farming, no matter what a man may wish to do for the happiness of himself or brother, his first necessity is food. Every sunset sees the wide and fertile field of America bring forth harvests worth \$24,000,000. Abraham Lincoln never said, "Hello, Central," never dodged an automobile, never held a strap

in a trolley car, and never pushed a button for light, never heard of an aeroplane, never listened to a phonograph and never posed for a motion picture, and yet Abraham Lincoln died only forty-seven years ago."

\$——\$——\$

Secretary McAdoo, after returning to Washington from his "swing around the circle" during which time the hearings for the location for the Federal Reserve Banks were taken up, said: "In a few instances the question was asked if the new federal reserve banks would be organized in time to take care of the crop moving contingencies next fall. It is hoped that the system may be established before that time, but if it should not be, the resources of the United States treasury will be placed again at the disposal of, and be used for the protection of the legitimate business interests of the country. The treasury resources are believed to be adequate for the purpose, but if they should not prove to be, then it should be remembered that the Aldrich-Vreeland act has been extended until June 30, 1915, and the tax upon circulation taken out under this measure has been reduced to the point where bankers may resort to it with advantage in case necessity should arise. The financial situation is therefore sound and satisfactory and there is every reason why business should proceed normally and with confidence and courage."

\$——\$——\$

The Holstein Savings Bank, Holstein, Iowa, decided to furnish the people of their city a "good time" piece so they have installed a large chime clock which is a beauty and will prove of much convenience to the people of Holstein. You can always count on C. J. Wohlenberg when it comes to anything new and up-to-date in the banking line.

\$——\$——\$

E. L. Johnson, vice-president of the Levitt & Johnson Trust Co., and the Waterloo Savings Bank, Waterloo, Iowa, is being strongly urged by many of his friends to become a candidate for a member on the board of the Federal Reserve Bank, to which Iowa may be subject. It would be hard to make a better selection. The main thing, which the bankers of Iowa

should consider at this time, if they desire representation on the board is to concentrate on one man and do everything possible to get him elected, as there will probably be three or four other states included in this reserve district and they, of course, will be working for someone from their section. There will be three directors appointed by the Federal Reserve Board and six to be elected by the member banks, three of whom will be bankers and three non-bankers.

\$ — \$ — \$

J. C. Purnell, president of the Winona Savings Bank, Winona, Miss., sent out the following notice to the depositors of his institution recently: "We wish to close up the Winona Savings Bank before the legislature puts us all in the penitentiary, therefore we wish all depositors to come and draw their money. We also wish all parties owing us to come forward and pay us immediately. The reason for this notice according to Mr. Purnell, was the fact that the Mississippi legislature has under consideration a banking bill, one of the features of which is to guarantee deposits. His word he said heretofore was all that was necessary to insure confidence in the bank and that he would quit business before submitting to the proposed law.

\$ — \$ — \$

J. A. Cavanagh, president of the German Savings Bank, Des Moines, in referring to the new Currency Law, said: "Easier money is a natural result of the measure. Banking will also rest on a better foundation. The regional reserve will stimulate borrowing. The banks also will expect the highest class of securities in order that they may in turn find it easier to rediscount securities and get more money to loan. I believe the rediscount system will give an opportunity to more than make up what they lose in country deposits. They will not carry as large a percentage of the country deposits it is true, but they will be able under the rediscount to readily get money for loaning purposes and this money under the conditions of the regional system will prove as profitable to the bank as under the old system. Banks will be able to loan under conditions which formerly forced them to curtail their operations."

\$ — \$ — \$

J. H. Ingwersen, president of the Peoples Trust & Savings Bank, Clinton, Iowa, and **J. L. Edwards**, president of the Merchants National Bank, Burlington, are both candidates for president of the Iowa Bankers Association this year. However, it looks like a case of "You first, my dear Alphonse," as J. H. will not make an active fight for the office and neither will J. L., because of his friendship for Joe Ingwersen, although Group II at Burlington gave their indorsement to Mr. Edwards. Either one of them would make a mighty fine official and conduct the office in a manner entirely satisfactory to the bankers of the state.

\$ — \$ — \$

John T. Hamilton, president of the Merchants National Bank, Cedar Rapids, Iowa, will be a candidate for governor on the democratic ticket. Mr. Hamilton has been prominent in Iowa democratic circles for many years. He was elected to congress from the Fifth district in 1890. He was a member of the state board of control for several years, and has been one of the leading business men of Cedar Rapids for nearly half a century.

\$ — \$ — \$

Secretary Houston in discussing some of the objects of the Currency Reform said: "We must let our im-

The Farmers and Mechanics National Bank

of Philadelphia, Pennsylvania

427 Chestnut Street

CAPITAL	- - -	\$ 2,000,000.00
SURPLUS AND NET PROFITS,	-	1,468,000.00
DEPOSITS,	- - - -	15,397,000.00

Organized January 17, 1807

DIVIDENDS PAID,	- - -	\$13,337,000.00
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United States, State and City Depository

OFFICERS

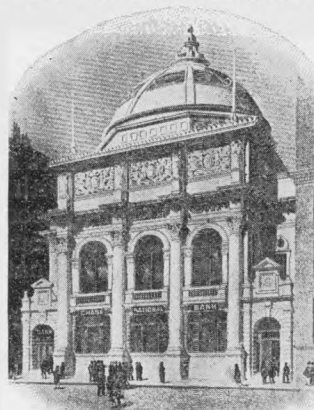
HOWARD W. LEWIS, President
HENRY B. BARTOW, Cashier
EDWARD STOTESBURY LEWIS, Asst. Cashier
G. H. MILLETT, Asst. Cashier
JOHN SCHLAGLE, Asst. Cashier
OSCAR E. WEISS, Asst. Cashier

Accounts of Banks and Bankers Solicited

The Chase National Bank

Of the City of New York

UNITED STATES DEPOSITORY



CAPITAL	\$ 5,000,000.00
SURPLUS AND PROFITS EARNED	9,819,290.00
DEPOSITS	127,949,853.00

Officers

A. Barton Hepburn, Chairman
Albert H. Wiggin, President
Samuel H. Miller, Vice-Pres. **Charles C. Slade**, Ass't Cash.
Edw. R. Tinker, Jr., V-Pres. **Edwin A. Lee**, Ass't Cashier
Henry M. Conkey, Cashier **William E. Purdy**, Ass't Cash
Alfred C. Andrews, Ass't Cashier

Directors

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

A SPECIAL INCOME TAX RECORD

The Baker-Vawter Standard Stock Form COUPON RECORD is designed with the view to creating a complete segregated record of all coupons handled.

Provision is made for correcting entries where the tax was deducted, when it should not have been---or where the tax was not deducted, when it should have been.

Adapted for use in all Banks and Trust Companies handling coupons.

BAKER-VAWTER COMPANY

Bank Accounting Systems

Steel Filing Sections

BENTON HARBOR, MICHIGAN

HOLYOKE, MASS.

OFFICES IN ALL PRINCIPAL CITIES---SALESMEN EVERYWHERE

aginations play a little when we think of what this reserve bank system is going to be. Anyone of the possible banks, even with the national banks alone represented in it, will be no puny affair. Take the state banks, a few of them already in, and its size increases. Consider those that will come in later and the size becomes more inspiring. Now remember what has been accomplished in the last fifteen years. Remember how our bank deposits have increased, how our export and our import trade has grown, how our production has grown, and you will see that we cannot think only of today. We must look forward and plan for the growth that is not far ahead."

\$-----\$-----\$

E. H. Furrow, cashier of the Merchants National Bank, Cedar Rapids, Iowa, was indorsed for treasurer of the Iowa Bankers Association at the meetings of Groups 10 and 11 which convened in Oskaloosa and Burlington last month. Mr. Furrow is very popular among the bankers of the state and looks like a sure winner for the office.

\$-----\$-----\$

The Chamber of Commerce, of the United States, held its second annual meeting in Washington, D. C., recently, and many subjects of interests were discussed, including anti-trust legislation, the Currency Bill, the maintenance of resale prices and many others. The corporations of the United States represent more than 300,000 business enterprises with over \$61,000,000,000 worth of stocks and over \$34,000,000,000 worth of bonded and other obligations and touch every phase of the developmental activity of the nation.

\$-----\$-----\$

Dr. F. W. Powers, president of the Black Hawk National Bank, Waterloo, Iowa, distinguished himself recently by being a most delightful host at a Washington dinner party given at his home to the directors and officers of the bank and their wives. At the conclusion of the dinner, Miss Gladys Powers, who has become an accomplished reader and singer, rendered selections that were very pleasing, being accompanied on the piano by Miss Evangeline Powers. Dr. Powers presented each of the guests with a beautiful portrait of the bank, officers and directors.

\$-----\$-----\$

The Bank of North America, Philadelphia, in their recent trade letter said: "The two principal perplexities of the month, the tariff and the Currency Act, become less mysterious; new uncertainties come to take their place, but none of these are of equal magnitude.

The president's plan for further anti-trust legislation is now the political problem of immediate moment, but the business world is refusing to become quite so much alarmed over this as it seemed likely to be a few months back. The heads of our larger industrial and railroad corporations appear to have anticipated what the president will demand of them and have been putting themselves into harmony with his desires even before he voices his purpose. The major change in law which he is expected to insist upon is a prohibition of interlocking directorates, but long before that prohibition will be made effective, these directorates will for the most part have been voluntarily terminated, whether for good or ill only time can determine."

\$-----\$-----\$

H. B. Craddick, of Minneapolis, was in Des Moines recently after having visited a number of banks in the state, which have become thorough believers in the "Craddick Service," which is being used with excellent results by bankers in increasing their deposits.

\$-----\$-----\$

H. M. Carpenter, president of the Monticello State Bank, Monticello, Iowa, has been featuring in his advertisements the excellent service which their institution can render, as administrator, executor, trustee, guardian, assignee and in a trust capacity generally. This excellent institution has more than \$2,000,000 of assets and has enjoyed more than forty years of successful banking.

\$-----\$-----\$

P. W. Hall, secretary of the Iowa Bankers Association and Frank Epperson, vice-president of the State Association, attended the meeting in Minneapolis recently, at which the state secretaries and presidents of the middle western states were present. Matters of interest to State Associations were discussed and a two days' program furnished much food for thought for every one present. Mr. Hall is recognized as one of the best and most capable secretaries of any of the state associations, and is always one of the first to adopt any new plan or method, which will benefit the bankers of his state.

\$-----\$-----\$

The National City Bank, Chicago, in referring to the necessary changes under the new currency bill said: "It must be remembered also that the banks of the United States have an extremely interesting problem to deal with in connection with the shifting of reserve balances from individual banks in the large cities to the new federal reserve banks. It may take six months

or more to install the system, for the machinery is necessarily complicated and must be well organized before the change can be effected. During this period, whatever it is, the banks must carry large cash reserves and keep their investments as liquid as possible, for the situation is such that no one can tell precisely what the requirements of various localities will be. It will be seen, therefore, that these demands must be reckoned with in considering the money market outlook of the future. Besides this, the requirements of state banks and trust companies of the interior must also be considered, for while the law sets no time limit in which those institutions must declare their intentions about entering the new system, it is evident that a good many will join as soon as the machinery is installed. For these reasons no forecast of the money market can be attempted without due regard for the uncertainties of a situation which is unlike anything with which the banks of the United States have been previously called upon to deal. There is every reason to believe that the transition from one banking system to another will be effected without serious disturbance and that within a relatively short period the banks will become fully accustomed to the new order of things. But considering the probable gold export demand, and the burden of heavy financing confronting the banks, the first half of 1914 will present some difficulties for the banking institutions of the United States to overcome."

\$——\$——\$

The Iowa Blue Sky Law was recently declared invalid, the court said: "That the law is unconstitution-

al for the reason that it deprives individuals and incorporated companies of their property and liberty without due process of law. He further held that it is not within the police power of the state, because it not only undertakes to prevent fraud, but prohibits the legitimate transaction of business, the buying and selling of property, without due process of law.

\$——\$——\$

The Waterloo Loan & Trust Company, Waterloo, Iowa, has issued a very attractive folder regarding 5% mortgage bank savings bonds as the proper investments for national banks. The announcement states that "We are advised by the Treasury Department that the solicitor of the treasury has rendered an opinion that bonds which are the direct obligation of the company issuing them and are secured by mortgages on real estate, do not come within the inhibition of the law with regard to real estate loans." This clearly includes our bonds as legal investments for national banks. These bonds are the direct obligation of this bank. They run for a period of ten years, have coupons attached paying semi-annual interest and are secured by first mortgages deposited with trustees. The officers of the company are: Ben J. Howrey, president; F. J. Eighmey, vice-president; J. W. Arbuckle, vice-president; R. A. Dunkelberg, treasurer; E. H. Wyant, cashier; C. A. Barber, assistant secretary.

\$——\$——\$

Champ Clark, speaker of the House of Representatives, in a recent address referred to the new Currency Law by saying that the bill was debated until every-

ESTABLISHED

1868

CAPITAL
\$1,250,000



SURPLUS
\$500,000

IN READJUSTING YOUR CONNECTIONS UNDER

THE FEDERAL RESERVE ACT

DO NOT OVERLOOK THAT IMPORTANT FACTOR—

YOUR LIVE STOCK BUSINESS

AND OUR SPECIAL SERVICE THEREON WHICH WILL REMAIN UNCHANGED.

The Live Stock Exchange National Bank
OF CHICAGO



SENATOR JAS. H. JAMISON
President and General Manager

BANKERS

Appreciate an Association with us

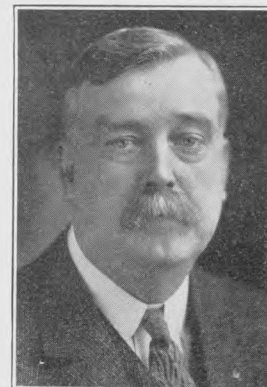
1. Because the company is old line and CLEAN and officered by men of prominence in the business world.
2. Because our policy is not duplicated in Iowa, and FULLY protects the insured.
3. Because we are a bankers Company.

Write for agency now.

Western Life Insurance Co.

4th Floor Hubbell Bldg.

Home Office, Des Moines, Iowa



A. D. STRUTHERS
Secretary and Treasurer

body in the house was worn to a frazzle. The new law furnishes a substitute for one of the worst currency systems in the world. It provides a working scheme for increasing the currency, when the increase is needed for contracting it, when the public good demands it. In addition to this it prevents as far as human wisdom extends a gambling in stocks and bonds; it prevents the assembling of all the money in the country in one big city and leaves it at home where it properly belongs; it authorizes the national banks to loan money on good farm lands and it is believed and hoped that it will, to a very large extent, prevent panic."

\$——\$——\$

R. T. Forbes, president of The First National Bank, St. Joseph, Mo., in a recent letter says: "We have been authorized by the Treasury Department to drop the words 'Buchanan County' from our title. This is merely a technical change, and in all your further dealings with us, we would thank you to omit the words 'Buchanan County.'"

\$——\$——\$

Geo. D. Bartlett, secretary of the Wisconsin Bankers Association, announces that the 1914 convention of their association will be held at Milwaukee on July 15 and 16, 1914.

\$——\$——\$

Knauth, Nachod & Kuhne, New York, have put out an attractive booklet entitled "The Passport to Comfortable Travel," describing their system for supplying convenient funds for travelers. K. N. & K. letters of credit and travelers' checks are well known throughout the world, having been in use for several decades. A copy of this booklet will be sent to you by applying to Knauth, Nachod & Kuhne, 15 William Street, New York.

\$——\$——\$

C. J. Weiser, president of the Winneshiek County State Bank, Decorah, Iowa, is now in the west with his family and expects to spend the month of March in Phoenix, Arizona and Los Angeles, Cal.

\$——\$——\$

W. D. Vincent, vice-president of the Old National Bank, Spokane, Wash., says: "I haven't heard of a single national bank, which has declined to join the Federal Reserve System, I have not been notified, of course, that all have joined, but I have not talked to one national banker, whose institution was opposed to joining the new system."

D. P. Hogan, president of the Farmers Savings Bank, Massena, Iowa, was recently elected president of the Iowa Farm Mortgage Bank Association, which was organized for the purpose of securing better conditions for borrowing money; for farm development and lower rates of interest on farm loans. William Larrabee, Jr., of Clearmont, and J. L. Waite, of Burlington, are vice-presidents; John Austin, of Burlington, is secretary and Ed E. Egan, of Burlington, is treasurer. The organization will conduct an educational campaign during the coming year with the object of improving conditions under which farm loans are made. Legislation, both national and state, will be sought to bring about the ends desired. John Austin, secretary of the organization formed, declares that the society will give its attention toward the presenting of mortgages in an attractive way, so that they will command the respect of bankers. They will seek to do away with the many annoyances which now surround the system through which a farmer must go to secure money to conduct his farm or to make improvements.

\$——\$——\$

E. B. Wilson, manager of the Advertising Department of the Bankers Trust Co., of New York, has sent out to country banks one of the most complete booklets concerning the A. B. A. checks, which that company has issued in a long time. A number of full page advertisements which will be published in national magazines are shown in the front part of the book and the balance contains order blanks, which can be used by banks in sending in for advertising matter including postcards, newspaper cuts, booklets, signs and hangers, street car cards and lantern slides. A more complete service than this would be hard to find and with such a careful plan for co-operation the sale of A. B. A. checks will undoubtedly increase in large numbers during the present year.

\$——\$——\$

The McHenry Banks, of Iowa, which are the First National Bank of Denison; The Traders Bank of Vail; and the Bank of Dow City show a fine picture of the McHenry Park farm on the front page of the premium list which contains the rules and announcements for the Crawford County Ames Short Course, which was held at Denison, Iowa, recently. Under the picture, which is entitled "The McHenry Cattle," is the following: "The farmer who breeds Aberdeen Angus cattle is the farmer who puts money in the bank. We have the cattle and we have the bank. Get busy. Yours

Continental and Commercial National Bank of CHICAGO

Capital, Surplus and Undivided Profits, \$32,000,000

OFFICERS

Ralph Van Vechten...Vice-President	George M. Reynolds.....President	Geo. B. Smith.....Ass't Cashier
Alex. Robertson.....Vice-President	Nathaniel B. Losch.....Cashier	Wilber Hattery.....Ass't Cashier
Herman Waldeck.....Vice-President	John R. Washburn.....Ass't Cashier	H. Erskine Smith.....Ass't Cashier
John C. Craft.....Vice-President	Harvey C. Vernon.....Ass't Cashier	Wilson W. Lampert.....Ass't Cashier
James R. Chapman...Vice-President	Edward S. Lacey.....Chairman of Advisory Committee	Dan Norman.....Ass't Cashier
Wm. T. Bruckner...Vice-President		Geo. A. Jackson.....Ass't Cashier

Accounts of Banks, Bankers, Manufacturers, Merchants and Individuals Invited

Continental and Commercial Trust and Savings Bank

Capital, Surplus and Undivided Profits, \$5,000,000

Trust, Savings and Bond Departments

OFFICERS

John Jay Abbott.....Vice-President	George M. Reynolds, President.	Wm. P. Kopf.....Ass't Secretary
Geo. B. Caldwell.....Vice-President	Charles C. Willson.....Cashier	Henry C. Olcott....Mgr. Bond Dept.
	Frank H. Jones.....Secretary	

The Capital Stock of this bank and the Capital Stock of the Hibernian Banking Association (\$2,000,000) are owned by the Stockholders of the Continental and Commercial National Bank of Chicago.

for loans, deposits or other accommodations, The Mc-Henry Banks."

\$ — \$ — \$

Charles Lawrence, cashier of the Citizens Savings Bank, Union, Iowa, took over the counter recently, a two-dollar bill that attracted attention because of its odd appearance. Upon examining it, he found it to have been issued by The First National Bank of Marshalltown, January 2, 1865. The First National Bank, of Marshalltown bought the bill at a premium of \$3.00 and will preserve it as a relic. The bill is signed by the late G. M. Woodbury, the first president and Chas. W. Fracker, now of Des Moines, the first cashier of the bank.

\$ — \$ — \$

Ernest R. Moore, president of the American Trust & Savings Bank, Cedar Rapids, Iowa, in referring to their elegant new building said: "That the building is of steel and concrete construction, is thoroughly fireproof, heated with steam and there will be both hot and cold water in all rooms. The water supply will come from a deep well and will be iced, being available for drinking water on all floors through bubbling fountains. The bank is to occupy the major portion of the first floor. The fixtures will be of bronze and botticino marble, with all cases and desks of metal, making the room absolutely fireproof in every way. The vaults will be steel lined, the equipment being furnished by the Diebold people."

\$ — \$ — \$

John Burke, United States treasurer and former governor of North Dakota, was in Des Moines recently and in addressing the local bankers said: "It is said that bankers charge a high rate sometimes in a pioneer country, but if they do, it must be remembered that they are taking great risks, for it is not an easy matter to conquer a new country. It requires courage to live through and triumph over the hardships of pioneer life. It is the banker who is depended on to

furnish the money to develop the new country. He helps the farmers to buy and equip his farm and he is the advisor, assistant and helper when there are investments to be made. The investor has confidence in the banker's judgment because he knows the banker's judgment is good on financial matters."

\$ — \$ — \$

The **Income Tax** is expected to reach a total of \$60,000,000 according to estimates by government officials. This sum they think will be paid into the United States treasury by 400,000 income tax payers.

\$ — \$ — \$

Millard F. LeRoy, president of the First National Bank, Manchester, Iowa, and member of the Iowa legislature, died recently at the Hinsdale, Ill., sanitarium from erysipelas. Mr. LeRoy was born in Manchester, Ind., January 16, 1850, and in 1867, came to Iowa, where he has resided ever since. He was elected from Delaware county to the state legislature in 1912 for the first time as a republican. He resigned the office of mayor of Manchester when elected to the legislature, and was prominent for years in civic affairs. The greater part of his time has been devoted to the banking business, although he practiced law for about ten years after obtaining his degree at the State University in 1870. Mr. LeRoy's son, A. R. LeRoy; two daughters, Alma and Dora, and Mrs. LeRoy are at present touring Europe and are now in Spain.

\$ — \$ — \$

G. M. Titus, of Muscatine, Iowa, was recently elected president of an Iowa Farm Mortgage Association, which was organized for the purpose of bringing together more closely those whose business is the making of loans on farms and to maintain the already high standing and credit of Iowa farm mortgages. The other officers are: E. L. Johnson, of Waterloo, vice-president; H. S. Merrick, of Ottumwa, secretary, and H. L. Beyer, of Grinnell, treasurer.

Modern Method of Bank Advertising

Frank B. Yetter, Cashier of the Iowa National Bank, Davenport, Iowa, has increased the deposits of his institution very largely by the use of slides in the moving picture theatres of his city, and the following article describes the manner in which he conducted this campaign.

Probably the two most startling developments in the commercial world during the last ten years have been the wonderful increase in the sale of automobiles, and the rapidity with which the moving picture business has advanced. These theatres to lure your nickels and dimes are to be found in practically every town and village, and on dozens of corners in the big cities. Estimates of how many people attend the moving picture theatres every day have been made, and the figures are so large as to make you stop and think.

The fact that these theatres presented a good opportunity for telling hundreds of people every day about the advantages of doing business at the Iowa National Bank of Davenport, appealed to the advertising instinct of Frank B. Yetter, cashier of that institution, and so he started a campaign which has resulted in much good and the starting of many new accounts.

The plan which he has used is to have from twenty-five or thirty slides prepared featuring the trade mark of their institution and using one or two very catchy lines underneath this, in order that it may be read at a glance. "We aim to change our slides each night," said Mr. Yetter, "having on hand about twenty-five or thirty slides and in this way keep them practically new before the public, at all times. I have been personally writing most of our advertising and giving instructions as to its arrangement; also featuring our trade mark of the state of Iowa, and using some interesting heading to attract attention.

"We do considerable advertising along different lines and through our combined efforts, which have included not only the theatre advertising, but the getting out of desk blotters, both large and small, and using the newspaper and magazine advertising and personal solicitation, our deposits during the past two and a half years have increased over \$750,000.

"Referring again to our slides as shown in the illustrations the catchy lines which we have used, such as 'You work for your money; make it work for you,' 'Ask those who bank with us about our bank service,' 'Make up your mind now,' 'Get started to saving systematically.' Following this line we have run our cut and below 'We pay 4% on Savings,' or 'Commercial and Savings Departments,' or some line to

designate our different departments. We have made the wording as short as possible, feeling that in this way people get the full benefit of the entire slide. I consider this one of our best advertising 'stunts.'"

Inasmuch as practically every town has a moving picture theatre, this plan which has been carried out so well by Mr. Yetter, can easily be adopted by bankers in the smaller towns.

Bankers more and more are realizing that they should use every legitimate method to induce prospective customers to do business with their institution and a great deal of credit is due the bankers in small communities for the progressive and up-to-date methods which they have adopted.

Advertising is nothing more or less than telling the people of your community in a clear, concise, interesting manner the reason why they should do business with your bank. People do business where they are invited, and if the kind of copy you put into your local newspaper advertisements, into your letters, into your circulars, into your calendars, or whatever method you may employ, makes the individuals, who read it, feel that you are extending to them a friendly handshake and that a welcome awaits them at your institution, it will not be a hard matter to increase your deposits in large numbers.

The four advertisements shown on the opposite page are reproductions of slides which have been used by the bank and indicate the simple, clear and forceful manner in which they are prepared.



FRANK B. YETTER
Cashier Iowa National Bank, Davenport,
Iowa.

SAVINGS BANK IDEA STARTED BY A CLERGYMAN IN SCOTLAND 103 YEARS AGO.

The following article in a recent issue of the *Fraser* gives some interesting ideas on banking:

It is popularly accepted that the savings bank or fund idea first came to a Scotchman, that Scotland gave birth to monetary thrift as the term is understood today.

Tradition has it that in the village of Ruthwell, Scotland, one hundred-three years ago a clergyman, Henry Duncan, was inspired with the thought of helping his parishioners money-wise. He concluded that the way to aid working people in their temporal concerns was by offering them every encouragement


toward thrift. He believed that even in the poorest families there are odds and ends of income which may be preserved. Not the least of his difficulties was to overcome suspicions and prejudice, where money was concerned. He therefore had a chest provided with three different locks, which could only be opened in the presence of three persons.

It is related that the minister and each elder had the key of a lock, and that the chest was lettered on

us who have some memory of the Bible know that a Hebrew anticipated even a Scotchman; which, in the second thought, was inevitable, not only historically, but astutely.

In the Twelfth Chapter of Second Kings, beginning with the ninth verse, it is recorded: "Jehoiada the priest, took a chest and bored a hole in the lid of it and set it beside the altar on the right side as one cometh into the house of the Lord, and the priests that kept the door put therein all the money that was brought into the house of the Lord. And it was so, when they saw that there was much money in the

*You worked for your money.
Make it work for you.*



**IOWA
NATIONAL
BANK** DAVENPORT

We pay 4% on Savings.

*Chas Shuler, President. F.B. Yetter, Cashier.
Wm H. Gehrmann, V. Prest. Louis G. Bein, Asst. Cash.*

*Ask those who bank with us
about our Banking Service.*



**IOWA
NATIONAL
BANK** DAVENPORT

We pay 4% on Savings.

*Chas Shuler, President. F.B. Yetter, Cashier.
Wm H. Gehrmann, V. Prest. Louis G. Bein, Asst. Cash.*


the outside, "Ruthwell Parish Bank." The total deposits at the end of the first twelve months were seven hundred-fifty dollars. This is assumed to have been the origin of the billions of cash savings which are today the lifeblood of finance and commerce; of the six billion, five hundred million dollars owned by the eighteen million depositors in America alone; of the five hundred million dollars which France saves annually.

Perhaps it was inevitable that a hurried and harried generation like ours should take the popular report of a

chest, that the king's scribe and the high priest came up, and they put up in bags, and told the money that was found in the house of the Lord.

"And they gave the money, being told, into the hands of them that did the work, that had the oversight of the house of the Lord, and they laid it out to the carpenters and builders, that wrought upon the house of the Lord; and to masons and hewers of stone, and to buy timber and hewed stone to repair the breaches of the house of the Lord, and for all that was laid out for the house to repair it.

*The sure and straight road to success
is saving money and the only one.*



**IOWA
NATIONAL
BANK** DAVENPORT

We pay 4% on Savings.

*Chas Shuler, President. F.B. Yetter, Cashier.
Wm H. Gehrmann, V. Prest. Louis G. Bein, Asst. Cash.*

*Make up your mind Now. Get started
to saving systematically.*



**IOWA
NATIONAL
BANK** DAVENPORT

*Commercial & Savings
Departments.*

*Chas Shuler, President. F.B. Yetter, Cashier.
Wm H. Gehrmann, V. Prest. Louis G. Bein, Asst. Cash.*

big economic fact for granted; inevitable that the credit should go to Scotland, the mother of so many financial geniuses and the land of shrewd traders. But the ancient Arab who found there was nothing new under the sun made a rediscovery which dates from the morn of humanity and must remain eternally true.

Possibly prehistoric man hoarded precious stones and shining shells. We do not know. But some of

"But they gave that to the workmen, and repaired therewith the house of the Lord. Moreover, they reckoned not with the men into whose hand they delivered the money to be bestowed on workmen, for they dealt faithfully."

CENTRAL TRUST COMPANY OF ILLINOIS CHICAGO

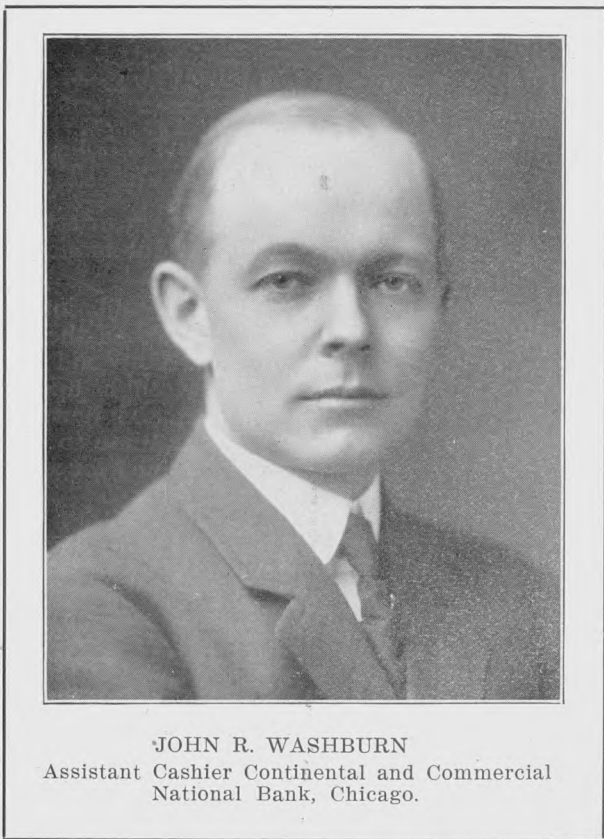
Capital, Surplus and Profits, \$ 5,000,000
Deposits - - - - - 35,000,000

Accounts of banks and bankers received upon favorable terms

Thoroughly equipped to handle all business pertaining to banking, and invites the accounts of banks, corporations, firms and individuals.

**JOHN R. WASHBURN, ASSISTANT CASHIER
CONTINENTAL AND COMMERCIAL NATIONAL BANK, CHICAGO.**

Merit usually receives its reward, and when John R. Washburn was made first assistant cashier of the



Continental and Commercial National Bank recently, his ability as a live, progressive and efficient officer was well rewarded. He has always been a hustler, and hard worker—a combination hard to beat—and his many friends have been more than glad to see him advancing so rapidly.

CEDAR RAPIDS, IOWA, BANK INCREASES CAPITAL.

The Iowa State Savings Bank of Cedar Rapids, Iowa, have filed amendments to their articles of incorpora-

tion, increasing the capital stock from \$50,000 to \$100,000.

MEETING OF GROUP TEN, AT OSKALOOSA, IOWA.

Ben P. Brown of the Ottumwa Savings Bank, was elected chairman of Group Ten, Iowa Bankers Association in the annual meeting of the group held in Oskaloosa, recently. Resolutions commending the federal reserve law, favoring Chicago as the location of the federal reserve bank for Iowa bankers, endorsing Edwin H. Furrow of Cedar Rapids, for treasurer of the I. B. A., and instructing the members of Group Ten to support his candidacy at the state convention, and endorsing Frank Epperson as a member of the executive council of the American Bankers Association in 1915, were adopted.

The new officers elected were: Ben P. Brown, chairman, Ottumwa; Chas. S. Howard, secretary, Oskaloosa.

Executive committee—Ben P. Brown for Wapello county, Ottumwa; Chas. S. Howard for Mahaska county, Oskaloosa; W. B. Caldwell for Davis county, Drakesville; George A. Singley for Appanoose, Moulton; J. R. Mackey for Keokuk county, Sigourney; R. L. Schlotter for Van Buren county, Selma.

The following resolutions were adopted:

Recognizing that the new federal reserve law is a long step in the right direction towards supplying the country with an elastic currency, and that it is the patriotic duty of bankers to co-operate with the federal government to make the new law a success;

Resolved; That Group 10 of Iowa Bankers Association hereby heartily endorses the new law, and realizing the advantage to all the communities of our state, to have their banks connected with the reserve association, we hereby petition the auditor of state and the attorney general to take as broad a view as possible of our present state laws, and to allow our state and savings banks to become members of the federal reserve system without waiting for the legislature to amend our banking law, so that the banks of Iowa will be in as good a position to do business as the banks of Illinois and Missouri.

Resolved further, that Group 10 hereby requests the Iowa Bankers Association to have a bill prepared for submission to the next general assembly, providing that state and savings banks who are members of the federal reserve association shall be subject to the

ANCHOR FIRE INSURANCE CO.

DES MOINES, IOWA

The only home stock Fire Insurance Company in Des Moines

25 years in the field

Here to stay

Capital \$200,000.00

same reserve requirements as is provided in the federal law.

Resolved by Group 10 Iowa Bankers Association in convention assembled at Oskaloosa that it is deemed to the best interests of the financial and commercial development of Iowa that the entire state be aligned with the federal reserve bank to be located in Chicago, thus carrying out the provisions of the act which provides that districts shall be apportioned with due regard to the convenience and customary course of business; and be it further

Resolved, That a copy hereof be forwarded to the reserve bank organization committee at Washington, D. C.

Resolved, That Group 10 I. B. A. that we hereby heartily endorse Edwin H. Furrow of Cedar Rapids, for treasurer of Iowa Bankers Association and hereby instruct members of this group in attendance at the state convention at Clinton in June to support his candidacy.

Resolved by Group 10, I. B. A. that we endorse and recommend Frank Epperson as a member of the executive council of the American Bankers Association in 1915.

IOWA BANKERS WILL CONVENE AT CLINTON, IOWA, JUNE 4TH-5TH.

Dates for the annual convention of the Iowa Bankers Association have been definitely fixed for June 4th and 5th, at Clinton. John Burke, United States treasurer and former governor of North Dakota, will be the principal speaker unless the new regional bank matters interfere at that time.

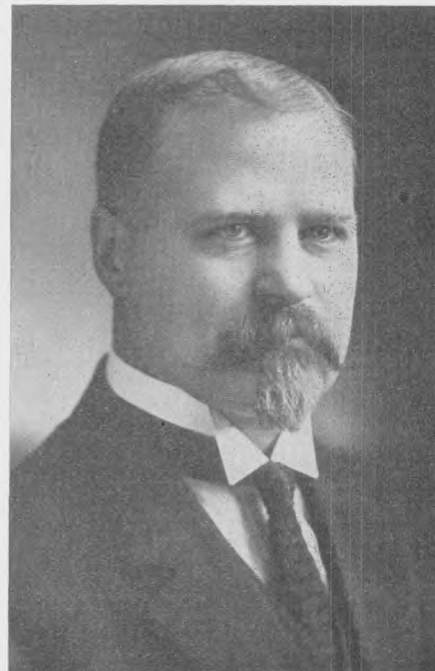
CHARLES KUBIAS NOW MANAGER OF THE SAVINGS DEPARTMENT OF THE CEDAR RAPIDS NATIONAL BANK, IN CEDAR RAPIDS, IOWA.

Charles Kubias has been named to manage the savings department of the Cedar Rapids National Bank and has already taken charge of his work. Mr. Kubias is well known in banking circles. For twelve years he was with the Peoples' Savings Bank as teller. Two years ago he quit the banking business to form a partnership with his brother in the hardware business which he was in until recently when he took charge of his present work.

Mr. Kubias is also first lieutenant in Company C, I. N. G. and a popular military man.

DAVENPORT CLEARING HOUSE ELECTS OFFICERS.

At the annual meeting of the Davenport Clearing House Association, Davenport, Iowa, held recently the following officers were elected; Ed Kaufmann,



LEW J. YAGGY

Manager Davenport Clearing House Association, Davenport, Iowa.

President; Julius Hassler, Vice-President, and L. J. Yaggy, Manager. With such officers the successful management of the association this year is certainly assured.

At the annual meetings of the three banks of Gilman, Iowa, officers and directors for the new year were re-elected. Each bank has made a good showing for the year just closed, despite the prediction made by some that three banks were too many for a town of the size of Gilman.

JOHN McHUGH, President
H. A. GOOCH, Cashier
O. D. PETTIT, Ass't Cash.
FRITZ FRITZSON, Ass't Cash.

JOHN J. LARGE, Vice-Pres.
W. L. MONTGOMERY, Vice-Pres.
H. G. WEARE, Vice-Pres.
F. A. McCORNACK, Vice-Pres.

First National Bank

SIoux CITY, IOWA

Combined Resources Over \$6,500,000.00

We offer unexcelled facilities for the prompt and careful handling of all business entrusted to us.

W. L. McKEE, ASSISTANT CASHIER FT. DEARBORN NATIONAL BANK, CHICAGO, ILL.

When W. L. McKee was elected as an assistant cashier of the Ft. Dearborn National Bank of Chicago, recently, a just reward was bestowed for "Mac," as he is familiarly known to his friends, has been an enthusiastic and ardent worker for his institution as special representative. Mr. McKee, who is now forty



W. L. M'KEE,
Assistant Cashier Fort Dearborn National
Bank, Chicago.

years of age, came to this country from Ireland at an early age. For some time he was located in New York, but in 1907 came to Chicago and entered the employ of the Ft. Dearborn National Bank. A large part of his time has been spent in traveling extensively all over the United States. He has always been a

welcome guest at group, state and national bank meetings, where he knows about every one present and can call most of them by their first name. All of his many friends will wish for him continued success in his new position.

MECHANICS AND METALS NATIONAL BANK OF NEW YORK CITY IN FINE CONDITION.

According to their statement of January 13, 1914, the Mechanics and Metals National Bank of New York was in excellent condition with cash resources of \$32,758,313.10; total resources of \$87,911,584.27. The capital stock is \$6,000,000.00 and surplus and undivided profits amount to \$8,724,202.71 with deposits of \$70,085,251.52.

H. C. SEEDS, ASSISTANT CASHIER OF DELAWARE COUNTY STATE BANK, MANCHESTER, IOWA, FURNISHES COMBINED STATEMENT OF DELAWARE COUNTY BANKS.

Combined resources and combined liabilities of the banks of Delaware county, Iowa, at the close of business, January 28, 1914, are as follows:

Combined Resources.

Bills Receivable, Stocks and Bonds.....\$3,160,397.88

The National Bank of the REPUBLIC of Chicago

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

OFFICERS

JOHN A. LYNCH, President W. T. FENTON, Vice-President
R. M. McKINNEY, Cashier O. H. SWAN, Ass't Cashier
JAMES M. HURST, Ass't Cash. WM. B. LAVINIA, Ass't Cash.
THOS. D. ALLIN, Ass't Cash. LOUIS J. MEAHL, Ass't Cash.

GOING TO BUILD?

You will need the services of a good reliable construction company.

We make the plans and erect the new bank complete.

We have erected 41 banks in this territory. Ten of them in 1913.

We are now working on the new \$20,000.00 building for the Spirit Lake National Bank, Spirit Lake, Iowa.

Send for circulars and references.

THE LYTLE CONSTRUCTION CO.

BANK SPECIALISTS, Sioux City, Iowa

Cash and Exchange.....	499,728.22
Real Estate and Personal Property.....	93,772.57
Overdrafts	25,268.54

Grand Total\$3,725,167.21

Combined Liabilities.

Capital Stock	\$ 463,000.00
Surplus	113,000.00
Undivided Profits	77,334.14
Rediscounts, Bills Payable.....	128,986.01
Circulation (1 National).....	40,000.00
Deposits	2,902,847.06

Grand Total\$3,725,167.21

“The loss in deposits occasioned by the hog cholera is noticeable in almost every statement. Nine out of the fourteen banks in the county have either re-discount or bills payable; much of which could have been avoided if the Iowa hog hadn't taken so much to the cholera.

“Five state, one national and eight savings banks are included in the above statement. In them there is approximately \$1,950,000.00 of time money and \$950,000.00 of sight money. All being country banks, under the new Federal Reserve Act, the minimum reserve they could carry would be \$211,000.00, whereas they are at present carrying almost a half million.”

Northwestern National Bank

Minneapolis, Minnesota



EDWARD W. DECKER, President

JOSEPH CHAPMAN, Vice-President

JAMES A. LATTA, Vice-President

A. V. OSTROM, Cashier

R. E. MACGREGOR, Asst. Cashier

H. P. NEWCOMB, Asst. Cashier

W. M. KOON, Asst. Cashier

S. H. PLUMMER, Asst. Cashier

H. J. RILEY, Asst. Cashier



Affiliated with the
Minnesota Loan and Trust Company



Combined Resources \$40,000,000

R. ALGYER, Vice-President
A. C. WHALEN, Asst. Cashier

C. J. WEISER, President

E. W. D. HOLWAY, Vice-President
A. ANFINSON, Cashier

THIS BANK WAS NOT BUILT IN A DAY

Winneshiek County State Bank

Capital, \$150,000.00

Surplus and Undivided Profits, \$75,000.00

Established 1855

Organized 1902

DECORAH, IOWA

I O W A

Iowa State Convention, Clinton, June 4th-5th.

BLACK HAWK NATIONAL BANK, WATER- LOO, IOWA.

Whenever you think of the Black Hawk National Bank of Waterloo, Iowa, you also think of "The Bank of Stability and Progress" as it is one of big strong financial institutions of the middle West.

Dr. F. W. Powers, who was the prime mover in the organization of the Black Hawk National Bank ten years ago, and who has been the active vice-president and executive officer for the past five years, succeeded naturally to the presidency when F. F. McElhinney severed his connection with this bank by the sale of his stock in the spring of 1913.

The banking interests of Waterloo are represented by four national, one state, three savings banks, three loan and trust companies, besides a number of building and loan and mortgage companies.

The combined bank investment in capital, surplus and profits, is in excess of \$2,500,000, while the total deposits are nearing the \$10,000,000 mark.

The two and a half million of bank investment furnishes ample protection to the depositors and at the same time there is sufficient deposit to make banking profitable and bank stock a desirable investment.

The home of the Black Hawk National is one of the finest eight-story, fireproof construction buildings in the state of Iowa. It is a monument to the enterprise of the bank officials and a source of pride to every citizen of Waterloo. There is no more modern, compact, convenient, systematically arranged banking office west of the Mississippi river.

In a recent article in The Waterloo Times-Tribune it said: The Black Hawk National Bank is managed and directed by men successful in their chosen fields of endeavor. Dr. Powers, the president, is ably assisted by C. W. Knoop, the trustyworthy cashier, who has been with the bank a number of years and is recognized by every one as the embodiment of strict integrity and unflinching duty to every trust. His affable, pleasing and quiet manner inspires confidence and esteem which has grown into the community's affection, winning for him and his bank an abiding place in their

memory for all those attributes which go to make up the great item expressed in "personal worth."

H. E. Rugg, the assistant cashier, is ever on the alert to conserve the needs of every customer with every courtesy in keeping with the bank's conservative management. Mr. Rugg started in this bank as collector and has advanced by merit to the enviable and responsible position he now occupies, which duties he so admirably fills.

The active management has strong reinforcements in and is ably supervised by the entire Board of Directors who are able to count more broad acres of Black Hawk county soil to their credit than any like directorate in the county besides their large interests in various commercial channels.

Director A. E. Glenny, who is also vice-president, is a capitalist with large holdings of farm real estate and income city property, as well as a money loaner. His far-seeing eye has added materially to the conservative policy, and staple and progressive movement of the Black Hawk National Bank.

Director and Vice-President James Loonan, who is also vice-president of the Hudson Savings Bank and a director of the Hudson Lumber Co., is one of Black Hawk county's most prosperous and substantial farmers, and breeders of high-grade Percheron horses. He has been a director in this bank since its inception. Plain in speech and manner, and direct and analytical in thought, he brings caution and conservatism and business experience to bear on all bank policies.

Director J. E. Williams as counsel adds a mature mind to all matters of banking practice and procedures, as well as personal integrity and financial worth in city and farm real estate. He is a believer in the future destinies of the city in its larger and better sense. He is untiring in his efforts of upbuilding the city, in all its industrial and commercial channels.

Director Geo. F. Johnson, who is also a director of the Hudson Lumber Company and for nine years member of the board of supervisors of this city, and who is a late candidate on the Democratic ticket for the House of Representatives, farms one of the largest and best farms in the county. He has high ideals for the uplifting of rural life in the upbuilding and improvements of schools and highways. He is ever watchful for the bank's protection, as well as mindful of the city's and country's needs, as well as helpful in all of the bank's transactions with its many customers.

Director F. L. Northey, who is president of the American Refrigerator & Manufacturers Association, treasurer of the Waterloo Chamber of Commerce, and

BLACK HAWK NATIONAL BANK WATERLOO, IOWA

Total Resources
\$1,597,000.00

OFFICERS AND DIRECTORS

Capital Stock
\$200,000.00



JAMES LOONAN
VICE PRESIDENT



GEO. F. JOHNSON



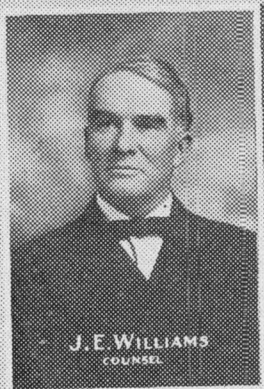
A.E. GLENNY
VICE PRESIDENT



F. L. NORTHEY



JAS. H. WOODS



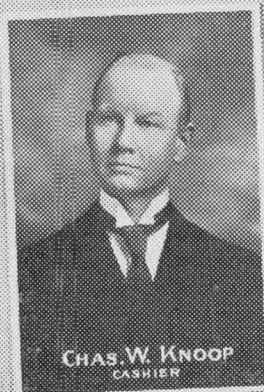
J.E. WILLIAMS
COUNSEL



H.E. RUGG
ASST. CASHIER



DR. F.W. POWERS
PRESIDENT



CHAS. W. KNOOP
CASHIER

...DIRECTORS...

C. F. ALDEN
LAFAYETTE LAMB
G. E. LAMB
S. R. SHAMBAUGH
T. M. GOBBLE
DANIEL LANGAN
L. C. EASTMAN
C. B. MILLS
J. H. INGWERSEN

The officers of this bank are never too busy to answer questions or to reply to letters. It is their aim to make the bank of real service to its friends and patrons.

J. H. INGWERSEN, President
 C. F. ALDEN, L. LAMB, C. B. MILLS, Vice-Presidents
 W. W. COOK, Cashier J. L. BOHNSON, Asst. Cashier
 C. S. HARRIS, Asst. Cashier

**PEOPLES TRUST
& SAVINGS BANK**

CLINTON, IOWA

Capital - \$300,000.00
 Surplus - \$300,000.00

An Up-to-date, Conservative, Commercial and Savings Bank that Makes a Specialty of Collections and Bank Accounts.

Largest Bank in Clinton County

What We Do:

Accept bank accounts and pay interest on average balances. Pay 4 per cent Interest on Savings Accounts, compounded semi-annually. Make collections as economically as any bank in Iowa. Accept accounts subject to cheque.

We welcome an opportunity to serve you in any department of the banking business.

I O W A

Iowa State Convention, Clinton, June 4th-5th.

secretary and treasurer of the Northey Mfg. Co., manufacturers of cold storage rooms, battleship, hospital and butcher equipment, adds a large, successful commercial business experience to the bank's councils, being in the full vigor of his manhood, yet ripe in experience, his advice is always sought in matters of moment for the bank investments and policies. He is closely in touch with the commercial interests of the entire country, which is valuable to the bank in determining its future investments and future business policies.

Director James H. Woods of the Woods Furniture Co., wholesale and retail merchants, is the owner of a large amount of city income property. His reputation for conservative business policies is common knowledge among his many acquaintances. He brings highest and best business methods and policies and conservative commercial experience to every meeting of the bank's councils. He has convictions and courage to do the right thing at the right time in the right way, for the betterment of the bank and its many customers.

A bank so fortified by conservative management and council cannot help but have a conservative and successful growth as has had the Black Hawk National Bank.

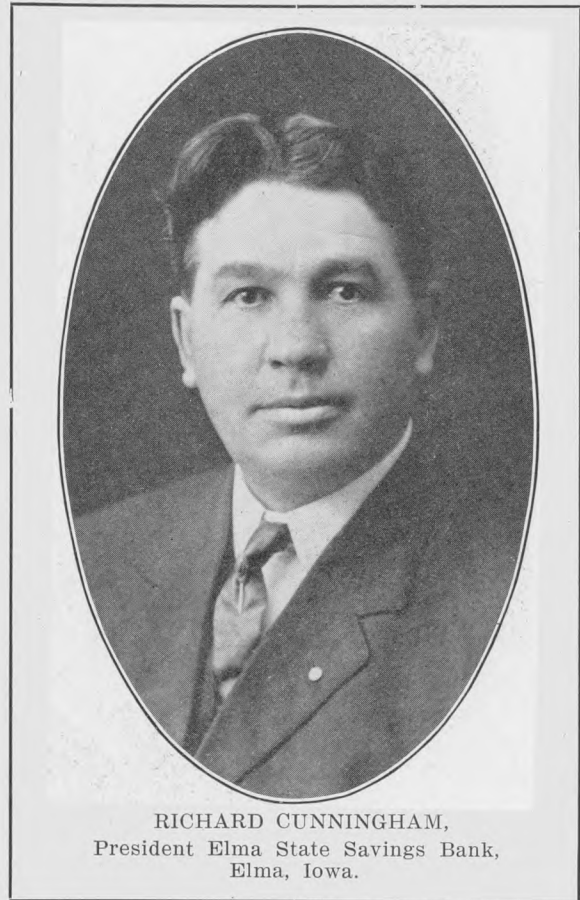
GROUP MEETINGS IN IOWA.

Practically all of the towns have been designated for group meetings in Iowa this year, but only a few dates have been settled. Groups 10 and 11 had their meetings on February 12th, at Oskaloosa and Burlington, respectively. The balance of the meetings will be held in April, and Secretary P. W. Hall is now planning to have a special car which will take many of the bankers to each of the group meetings which it is hoped can be arranged in succession. No towns have yet been selected for Groups 1 and 3. Group 2 will meet at Humboldt; Group 4 at Dubuque;

Group 5 at Council Bluffs; Group 6 at Boone; Group 7, Cedar Rapids; Group 8 at Davenport; Group 9, Creston. April 15th, has been tentatively taken by Group 7 at Cedar Rapids, but Group 6 at Boone is also figuring on this date so possibly these will be changed.

ELMA STATE SAVINGS BANK, ELMA, IOWA, PROGRESSING RAPIDLY.

The Elma State Savings Bank which opened Octo-



RICHARD CUNNINGHAM,
 President Elma State Savings Bank,
 Elma, Iowa.

ber 18, 1913, with Richard Cunningham, President; Colman Foley, Vice-President, and F. E. Silver,

FRANCIS B. REEVES, President
RICHARD L. AUSTIN Vice President

THEO. E. WEIDERSHEIM, Vice President
JOSEPH WAYNE, JR., Vice Pres. and Cashier

CHAS. M. ASHTON, Ass't Cashier
CHAS. F. WIGNALE, Ass't Cashier

The Girard National Bank

PHILADELPHIA, PA.

Capital, \$2,000,000.

Surplus and Profits, \$5,060,000.

Deposits, \$43,100,000.

ACCOUNTS OF BANKS AND BANKERS SOLICITED

"To Satisfactorily Handle Your Business, You Need a Philadelphia Account"

Cashier, shows a notable increase in its business and a healthy growth. With a capital of \$15,000 and deposits of \$6,000 on November 1st, by February 1, 1914, it had increased its deposits to almost \$14,000. There are three banks at Elma, which, owing to the railway facilities of Howard county, has a tributary territory of ten miles north, eighteen miles east and twenty miles west. There are more than twenty farmers among the stockholders of this bank. Elma, with a population of less than 1,000 has on deposit more than \$600,000 in its three banks.

SECRETARY P. W. HALL SENDS OUT WARNING.

Secretary P. W. Hall of the Iowa Bankers Association, sent out a "Warning" recently, on which were pictured five different criminals, who are still at large, and are well known as professional crooks and safe-blowers. Their names are: Harry Lee, Frank Moore, E. J. Blair, George Hodge, John McArthur. According to authorities in California, Harry Lee has recently been arrested and is now confined in prison. The efficient work which Secretary Hall has done along the protective lines has helped very materially in keeping the bank robberies in Iowa reduced to a minimum.

DURANT A GOOD TOWN.

There is no bigger or better town for its inches in that section of the state, than Durant, Iowa. On January 31, 1914, the new home of the Durant Savings Bank, was formally opened, and it was estimated that between 1,100 and 1,200 people visited the new building during the day. Cigars, flowers and souvenirs and orchestra music made the opening a pleasant occasion for those attending, while the new bank building itself, was declared to be worthy to a town more than twice as big as Durant. The bank and the town of Durant deserve the congratulations both have received.

According to their statement on January 28, 1914, the bank had loans and discounts of \$662,459.88 and total resources of \$787,191.06. The capital stock is \$50,000.00, and the surplus and profits are \$68,684.67, thus placing it in the "Honor Roll" class. The deposits are \$668,506.39. The officers of this energetic institution are: O. W. Schiele, President; Henry Paulsen, Vice-President; Chas. Diehn, Vice-President; A. H. Bierkamp, Cashier.

FARMERS BANK OF CHESTER, IOWA, MAKING FINE PROGRESS.

The Farmers Bank of Chester, Iowa, is showing a healthy growth. It has been running three months now during which time the deposits have increased to \$30,000.00. This bank is a private institution associated with the Exchange State Bank at Lime Springs. W. W. Cray, President of the Farmers Bank at Chester, is Vice-President of the Lime Springs Bank, and is a brother to A. J. Cray, President of the Lime Springs Bank. J. B. Cray, the Cashier of the Chester Bank, is the son of the president. Howard county is coming to the front very rapidly, land values are increasing and the community wealth is growing apace. The new bank at Chester has one of the handsomest banking rooms in a town of its size in the state. The Crays are very favorably known and a bright future awaits the new institution.

The officers are: W. W. Cray, President; W. G. Marshall, Vice-President; J. B. Cray, Cashier.

L. L. Swenson is the newly elected cashier of the Peoples' Savings Bank, Blakesburg, Iowa.



Durant Savings Bank, Durant, Iowa.

MEETING OF GROUP II, HELD AT BURLINGTON, IOWA, INDORSES EDWARDS, FURROW AND POLLARD.

The program of the joint meeting of the Bankers of Group II of the state association and the Crop Improvement Association was one of the best of the kind ever given. It reflected great credit on the local bankers who were instrumental in boosting the joint session. Mr. Lyman Edwards was one of the leaders of the movement. The quartet of speakers who talked on agricultural subjects probably have never been excelled in this part of the country, as all are leaders in their respective departments.

M. M. Reno, division passenger agent of the Burlington Route, gave a short illustrated talk on the Glacier Park in Montana. This treat had not been announced in advance but was one of the most interesting thirty minutes on the program.

In the resolutions adopted by the bankers late in the afternoon as offered by Harry G. Moore of Wellman, J. Lyman Edwards, president of the Merchants National Bank of Burlington was boosted for state president of the association, and E. H. Furrow of Cedar Rapids, was pledged the support of Group II for treasurer of the organization.

The resolutions were as follows:

"Whereas, The bankers of Group II of the Iowa Bankers Association recognize that this association has been perfected and brought to its high standing by hard and thorough work of those who have taken of their valuable time and money without reward. We have one of our number, Mr. J. L. Edwards, president of the Merchants National Bank of Burlington, who

has performed as much of this work as any other man in the state of Iowa for the association. He has not asked any favors or honors; therefore, be it

Resolved, That we most urgently recommend that Mr. J. L. Edwards be given the honors due him from the State Association and that this group use all honorable means to secure his election to the presidency of the Iowa Bankers Association; be it further

Resolved, That Group II endorse the candidacy of Mr. E. H. Furrow of the Merchants National Bank of Cedar Rapids for the office of treasurer of the Iowa Bankers Association; be it further

Resolved, That we endorse and recommend that Group II use its influence and support for J. A. Pollard for member of the executive committee of the American Bankers Association.

Resolved, That we extend our thanks and appreciation to the committee who have given this day's program; also those who have taken a part for the Crop Improvement Association, and to the musicians who have furnished the music and the bankers of Burlington as yet been elected.

Mr. Edwards thanked the bankers for these resolutions, but said that his candidacy for president of the state association rested entirely with them, as he had not sought the honor out of deference to Mr. J. H. Ingwersen of Clinton, who is a candidate for the office.

Over one hundred and sixty delegates attended the bankers session which was a fine attendance, considering the inclement weather. The date had been set forward from Washington's birthday so as to meet with the Crop Improvement Association, but will be held on the former date again next year, the city having not as yet been selected.



Century Savings Bank

Des Moines, Iowa

This bank has facilities unsurpassed by any bank in Iowa for the handling of country bank business. Our bank is not so large but that the officers can give personal attention to the needs of its customers and yet is large enough to be of genuine and real service to its patrons in any of their requirements.

We make attractive terms on dormant balances.
Let us hear from you

L. E. STEVENS, President J. M. CALLANDER, Vice-Pres. B. B. VORSE, Cashier J. E. MORTON, Asst. Cashier



Mr. Edison Who Invented the First Phonograph, Examining His Wonderful New Diamond Reproducer

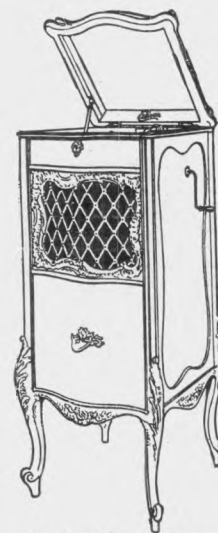
You Can Bank on its Beautiful Rich Tone Quality

If you love music—real music—you can now have it in your home—absolutely perfect reproductions of the best musicians and singers in the world—any kind of music you like best.

You Get in the New Edison The Actual Living Human Voice

In 1878 Mr. Edison invented the phonograph. He brought it to its final perfect stage last year—he and he only, has made possible this luxurious necessity of our age. His modern method of recording and reproducing sound has raised the Edison to the sublimest heights of musical perfection, leaving far behind the old canned music type of talking machines.

Any instrument selected, will be delivered right to your home. A man sent to unpack, set it up and explain its operation. If you have one of the old kind of talkers, we will make you an allowance for it. Your old records, you may retain as the Edison will play them better than you ever heard them before. Used, upright pianos are also sometimes taken in part payment.



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The Northwestern Banker Publishing Company
DES MOINES, IOWA

CLIFFORD DE PUY, 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 PROTEST" 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 eighteen years in its present field.

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

MARCH, 1914

Another View

It is always fair in considering any proposition to view it from all sides. The Federal Reserve Act has been given careful study; it is a law, and the optimistic outlook for this year portends a successful and prosperous twelve months, but many bankers in discussing the bill from the standpoint of the state and savings banks have not been entirely prone to view it with particular advantage.

One prominent banker in a recent communication to THE NORTHWESTERN BANKER, expressed his views by saying: "There is another matter in this particular, and that is, the way this bill will affect state and savings banks in Iowa. I doubt if they can enter the system. I doubt if they will want to, except some few in the larger places. I doubt if the benefits of the bill to the member banks will amount to much or if any member bank will find the regional reserve bank as satisfactory a place for their rediscount as its present connections.

"I hope, as one result of this bill, that the tendency of Iowa bankers to make investment loans, as distinguished from liquid commercial loans, will be checked. The Iowa law in regard to state and savings banks is so liberal that the new federal reserve act is no improvement on it. No real bank can get along with less cash on hand or due from banks than the state laws require, and with interest paid by the present connections of the Iowa banks and no interest paid by the regional

reserve bank, there is a distinct disadvantage in going into the system. I also think it is quite important that we should have banks which are not so intimately connected with the new regional banks.

"There is one feature of these new banks which has not been dwelt on, but which will appear; it is a gigantic trust to be administered by the public through politicians and is a concentration of power and capital, compared with which the present real or imaginary monetary trust is a mere infant. That is another reason why sound and able men, of long and wide experience in the banking business, should be selected on the various boards."

There is not a broadminded far-seeing banker in the country that does not wish for the very best results from the new law, but it should be viewed from the standpoint of conservatism and good sense, looking at it as it really is, and not as a means to easy money, which a great many bankers think they will find is a fallacy.

Not Popular

The income tax law has many good features, but it is not entirely popular inasmuch as many people hesitate to make known their personal incomes and financial condition, and from the standpoint of investments this has led to the purchase of tax exempt securities.

Referring to this matter in a recent trade letter, Knauth, Nachod and Kuhne said: "Final preparations have been made for complying with the requirements of the much discussed income tax law. Rarely have people been more utterly in the dark as to the meaning of a federal law, or as to how its provisions should be interpreted. The law seems certain to cause a great deal of confusion, and already several important suits have been started in the effort to secure a court interpretation of various provisions. It will take the public some time to become accustomed to the tax, and investors to adjust their affairs to the requirements of the new law. Though such a tax may be just, there is no doubt that the public dislikes it because of the necessity of revealing private affairs. Such publicity is, of course, necessary where a tax of the kind is levied, but the average man will continue to dislike it until the payment of the tax has become a matter of habit.

"This feeling against exposing one's sources of income has been very largely a factor in broadening the demand for tax exempt securities which have gained a popularity of late traceable directly to the desire of investors to put their money into securities not taxable under the new law. Considering the saving, through investing one's funds in tax exempt securities as against securities which are subject to the tax, the difference is relatively very small. But much of the buying of tax exempt securities has unquestionably been based upon the desire on the part of large in-

vestors to avoid such publicity as the new law requires of persons holding taxable securities."

An Interesting Problem

When Henry Ford announced his profit-sharing plan, the entire world of capital and labor sat up and took notice. In fact the plan was so entirely different that it startled the country into a deep discussion of an important subject—capital and labor.

In commenting on this the Northwestern National Bank Review said:

"One of the most significant financial happenings of recent years is the unique profit-sharing plan adopted by the Ford Motor Company with reference to its employes. The details of this plan have been thoroughly exploited in the public press, and the action of the company has been variously characterized as 'revolutionary,' 'beneficent,' 'socialistic,' 'pauperizing,' 'spectacular,' 'wise,' 'foolish,' and 'laudable.' Amid the public clamor which has attended the Ford Company's announcement one fact remains apparent. Probably the greatest and most original economic experiment affecting capital and labor is being seriously and sincerely tried out at the Ford Company's plant, and the whole world may profitably sit by and await results. It is true that the Ford Company is one of the very few institutions in the world in a position to try such a remarkable industrial experiment, and judging the Ford Company by its fearless business policy in the past, we feel safe in predicting that this experiment will be carried to a logical and instructive conclusion irrespective of the praise or adverse criticism of the public."

A Better System

As far as the national banks are concerned the new Currency System has met with approval, at least almost every institution of this character has joined, and by so doing have at least signified their desire to give the help and co-operation which the law will need to make it a success.

John Burke, treasurer of the United States, expressed his views of the bill in a recent speech by saying: "The Currency Law is a good thing. Under this system there can be no stringency and neither can there be any inflation. It affords what the country has wanted—an elastic currency. If money is needed the banks can issue it under the direction of the Federal Reserve Board. The money will be withdrawn from circulation when the need for it is over and inflation will be prevented. Great judgment and care will have to be exercised, but the secretary of the treasury is a man of great energy and capacity. The comptroller comes from a family of bankers. He is a great business man and banker himself. These men will be ex-officio members of the board. No one knows at this time who the other five members of the board will be. You may rest assured, however, that the same care and judgment will be exercised in the selection of the five as was used in the selection of the secretary and comptroller."

A Concise Digest of the New Banking and Currency Law

The new banking and currency law, known as the Federal Reserve Act, is of vital interest to every American citizen.

It is necessarily technical in its nature and therefore hard to understand.

We have prepared a Digest of the law, concise, compact, and so arranged as to enable the busy man to grasp its essential features in a few minutes. A copy of this Digest will be sent to anyone on request.

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Deposits, - - - - - 149,000,000



Territory Covered by The Northwestern Banker. The great wealth-producing section of the United States.

CONVENTION DATES.

- Iowa—June 4th, 5th, Clinton.
- Minnesota—June 16th, 17th, Minneapolis.
- North Dakota—July 1st, 2d, Williston.
- South Dakota—June 24th, 25th, Aberdeen.
- Kansas—May 21st, 22d, Wichita.
- Missouri—May 19th, 20th, St. Louis.
- Wisconsin—July 15th, 16th, Milwaukee.

The Mechanics and Metals National Bank

OF THE CITY OF NEW YORK



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ALEXANDER E. ORR, Vice-President	HARRY H. POND, Vice-President
NICHOLAS F. PALMER, Vice-President	JOSEPH S. HOUSE, Cashier
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FRANK O. ROE, Vice-President	JOHN ROBINSON, Assistant Cashier
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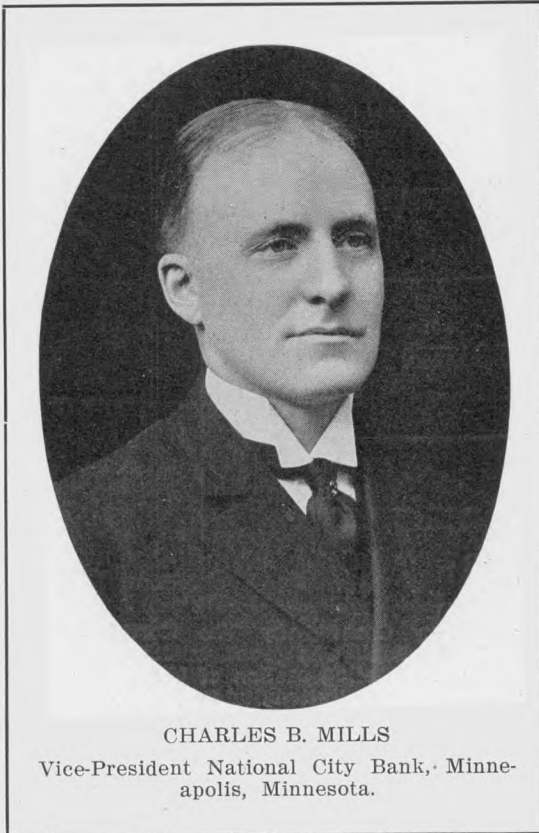
Capital, Surplus and Undivided Profits, \$14,000,000

MINNESOTA

Minnesota State Convention, Minneapolis, June 16th-17th.

**NATIONAL CITY BANK OF MINNEAPOLIS,
NEW NAME OF COMMERCIAL NATIONAL.**

Control of the Commercial National Bank of Minneapolis has been purchased by a group of local cap-



CHARLES B. MILLS

Vice-President National City Bank, Minneapolis, Minnesota.

italists. The capital will be at once increased from \$200,000 to \$500,000 and the surplus from \$50,000 to \$100,000. At the same time the name of the institu-

tion will be changed to the National City Bank of Minneapolis.

The names of H. R. Lyon, George F. Orde, Charles B. Mills, Douglas A. Fiske and George H. Rogers have been added to the directorate. Other prominent men will be added at the next meeting of the directors. S. E. Forrest, S. H. Bowman and S. J. Mealey of Monticello retain their places on the board.

The following officers have been elected: President, H. R. Lyon; George F. Orde and Charles B. Mills, vice-presidents, and S. E. Forrest, cashier.

H. R. Lyon, the new president, is connected with the Russell-Miller Milling Company and has extensive banking and mercantile interests in the northwest. He is a banker of wide experience and well known in Minneapolis.

George F. Orde, who has been vice-president of the First National Bank for several years, severs his connection with that institution at once to assume the active vice-presidency of the National City. Charles B. Mills came to Minneapolis a year ago from Clinton, Iowa. He has been for many years vice-president of the People's Trust and Savings Company of Clinton, and has extensive banking interests in Iowa, South Dakota and Minnesota. George H. Rogers is vice-president of the Rogers Lumber Company. Douglas A. Fiske is well known as the head of the Civic & Commerce Association.

The Commercial National Bank has been in existence a year and a half and in that time has obtained deposits of \$600,000. The increased capital, the officers say, will enable them to give better service to the present depositors and more inducements in the way of business facilities to new ones. They announce that the new bank will provide every facility for the convenience of the banking business, including a special department for women and a well-equipped safety deposit vault.

WILLIAM H. DUNWOODY DEAD.

William H. Dunwoody, financier, merchant, miller and philanthropist, died at his residence in Minneapolis, recently. He was seventy-two years of age, and for six months had been seriously ill.

In the death of Mr. Dunwoody, Minneapolis and the northwest loses one of its most influential citizens. He was held in the highest esteem by his business associates.

Mr. Dunwoody was reputed to be one of the wealthiest men in Minneapolis and the northwest. Every

THE DES MOINES NATIONAL BANK

DES MOINES, IOWA

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.

Resources (over) \$7,000,000.00

Arthur Reynolds, Pres.

John H. Blair, Vice-Pres.

C. A. Barr, Cashier.

A. J. Zwart, Ass't Cashier

commercial venture that had his name attached to it had the backing of every dollar he possessed and his exemplary life was impressed on everything he undertook.

Mr. Dunwoody at the time of his death, was chairman of the board of the Northwestern National Bank of Minneapolis, and connected with many interests of magnitude including banking, railway and elevator enterprises.

E. W. Decker, president of the Northwestern National Bank, in referring to Mr. Dunwoody, said:

"My intimate acquaintance with Mr. Dunwoody and long friendship was one of the pleasantest and most important influences of my life. Mr. Dunwoody invariably stood for the cleanest and best things in life. He was always mindful of the little things and gave freely of his time and his means to everything that appealed to him as having merit. He was a man of strong principles and I never knew him to vary from them.

"Considering his character, habits, business ability and generosity he came as near being a perfect man as anyone I have ever known. He will be very greatly missed by all his friends and business associates but his influence for good will go on indeterminately."

THE UNION NATIONAL BANK, ROCHESTER, MINN., NOW OCCUPIES BEAUTIFULLY REMODELED BUILDING.

The Union National Bank, Rochester, Minn., has recently moved into elegant quarters of which both the bank and town may well be proud. The interior of the bank is very commodious and has been planned for the convenience of its patrons. The pretty terrazzo floor, the marble bases and the extremely pretty indirect lighting system all add a tone to the general effect that deserves great admiration. The Union National is one of the solid financial institutions of that section of the state.

The officers are: E. A. Knowlton, president; Christopher Graham, vice-president; John Hall, cashier, and S. L. Seaman, assistant cashier.

NEW BANK ASSOCIATION ORGANIZED AT ST. PAUL.

The Tenth Congressional District group of the Minnesota State Bankers Association was organized at the Commercial Club in St. Paul, recently. The counties represented are: Hennepin, outside of Minneapolis and including the 3d, 4th and 10th wards of that city; Anoka, Wright, Isanti, Mille Lacs, Kenabec, Chisago and Pine. Officers elected: A. S. Dean, Sandstone, president; E. H. Sherwin, Monticello, vice-president; S. L. Salter, Anoka, secretary-treasurer. Twenty banks were represented.

SECRETARIES OF STATE BANKERS ASSOCIATION IN CENTRAL WEST HOLD CONVENTION IN MINNEAPOLIS.

Secretaries from Indiana, Wisconsin, Michigan, Iowa, Kansas, Nebraska, North and South Dakota and Minnesota held a convention recently at Minneapolis to discuss new and better methods in conducting the affairs of the various associations. The reason for the meeting was well explained by Secretary W. B. Hughes of the Nebraska Association who said:

"Some years ago at an American Bankers Association convention, the suggestion was made by the then secretary of the Colorado Bankers Association, that the secretaries of the associations in this section of the country ought to get together now and then at some central point and compare notes on the work being done in order that each might profit by the knowledge and practices of the others in other states. He suggested a meeting in Omaha. The idea grew until it included the presidents also, and took in many more states than originally suggested. This made Chicago a more central location and the first meeting was held there, as was the next. The third was held recently at Minneapolis.

"It is for 'shop talk' entirely, and no time is wasted on entertainment. Some new idea can always be caught, for never a year goes by that some association does not develop some new way of being useful to its membership."

The Seaboard National Bank

of the City of New York

Capital \$1,000,000 - - - Surplus and Profits (earned) \$2,500,000

S. G. NELSON, Vice-President	S. G. BAYNE, President C. C. THOMPSON, Vice-President	B. L. GILL, Vice-President
L. N. DeVAUSNEY, Asst. Cashier	W. K. CLEVERLEY, Cashier J. C. EMORY, Asst. Cashier	O. M. JEFFERDS, Asst. Cashier

Accounts of Banks and Bankers from the Middle West Especially Solicited on most Favorable Terms

NEBRASKA

J. R. CAIN, PRESIDENT NEBRASKA BANKERS ASSOCIATION, BOOMED FOR GOVERNOR.

J. R. Cain, Jr., new vice-president of the State Bank of Omaha, has been boomed for nomination for governor by Chancellor Oeschger of Cotner University, in a speech at Peru. Mr. Cain was grand master of the Masonic order in Nebraska last year. He has removed to Omaha, his family remaining in Stella, their former home, till the close of the school year.

NEBRASKA STATE BANKS CANNOT ENTER NEW SYSTEM.

A Nebraska law prohibits state banks from holding stock in any corporation. The attorney general and the secretary of the state banking board hold that this prevents Nebraska state banks from joining the new federal reserve system and subscribing to the capital stock of a regional reserve bank. They believe that Nebraska state banks will have to remain out of the system until the legislature meets and removes the disability. In Kansas, where a similar law exists, the attorney general has given the opinion that it was never meant to apply to the purchase of stock in a national banking and currency system backed by the federal government; he rules, therefore, that state banks in Kansas may join the new system and take stock in the regional bank to be established in that district. The Nebraska attorney general does not seem to have been very liberal in his interpretation of the law. If his opinion holds, state banks in Nebraska will have to remain out of the new system until the legislature meets.

ONLY TWENTY-EIGHT BANKS IN NEBRASKA NOT MEMBERS OF STATE ASSOCIATION.

Some idea of the efficient work which Secretary Wm. B. Hughes of the Nebraska Bankers Association, has been doing is understood when it is known that only twenty-eight banks in the state are not now members of the association. Considering the many benefits which every bank in the association receives, it would hardly seem possible that anything more than an invitation would be necessary to get them to join.

AGRICULTURAL DEVELOPMENT COMMISSION OF NEBRASKA PLANNING MUCH WORK.

The Agricultural Development Commission of Nebraska held a meeting recently at Lincoln, and in outlining the plans of this organization, Chairman Carson Hildreth said:

"The sole purpose of the commission is to raise funds to be used in helping to establish farm management association on the association's application, and on the approval of the university farm authorities.

The funds of the commission will be paid to the county association, to be used in the farm demonstration work, and with no other condition attached.

The university farm has nothing to do with the funds of the commission, only to approve the county's application.

The commission has no theories or methods to offer the farmer, but leaves this all to the experimental stations. The commission simply comprises many business interests willing to contribute private funds to help hasten the time when this great agricultural system may become widely established in the state.

Farmers, retailers and others out through the state are not on the commission for the reason that they will be called on by the local county association for subscriptions and we could not expect them to help our fund. The many excellent organizations and associations of the state are not represented on the commission for the reason that the one sole purpose of the commission is to raise funds and we could not ask these associations to subscribe or solicit funds for the commission."

Following is a list of the commission as at present constituted. The object of this commission is only one thing—to raise money to assist in placing farm demonstrators in counties that want them.

This work will be limited by the number of available trained men suitable for the work, which will hardly be more than eight or ten each year.

It is not within the commission's work to try to push any county into using a farm demonstrator. It only helps to provide the means where demonstrators are wanted. Nearly forty counties are preparing to use them.

The commission will do all its work through the farm managers of the University of Nebraska, College of Agriculture—not direct in any case.

Carson Hildreth, Lincoln, chairman, banker.
E. Buckingham, manager Union Stock Yards Company, South Omaha.

C. B. Towle, Lincoln, president Nebraska Manufacturers Association.

A. C. Lefang, Lexington, president Nebraska Miller's Association.

W. S. Basinger, Omaha, general passenger agent Union Pacific Railroad.

Frank Walters, Omaha, general manager Chicago & Northwestern Railroad.

D. Clem Deaver, Omaha, immigration agent Burlington Railroad.

J. S. McNally, Omaha, division passenger agent Rock Island Railroad.

Geo. K. Andrews, St. Louis, agricultural commissioner Missouri Pacific Railroad.

Dr. P. L. Hall, Lincoln, president Central National Bank, representing Lincoln Clearing House.

J. A. Ollis, Ord, president Nebraska Live Stock Improvers Association.

Thos. B. McPherson, Omaha, president South Omaha Live Stock Exchange.

J. De Forrest Richards, Omaha, cashier Omaha National Bank, representing Omaha Clearing House.

J. T. Trenery, Pawnee City, president Farmers National Bank, former president State Bankers Association.

Geo. F. Gilmore, Omaha, president Conservative Savings & Loan Association, representing Omaha Commercial Club.

D. S. Dalbey, Beatrice, capitalist and stockman, Gage county supervisor.

E. S. Westbrook, Omaha, treasurer Trans-Mississippi Grain Company, representing Omaha Grain Exchange.

H. E. Gooch, Lincoln, president Gooch Milling & Elevator Company, representing Lincoln Grain Exchange.

A. E. Wilkenson, Lincoln, general manager Beatrice Creamery Company, representing creamery interests of the state.

W. J. Pilant, Omaha, general agent International Harvester Company.

F. J. Farrington, Omaha, secretary and manager John Deere Plow Company.

F. L. Haller, Omaha, president Linger Implement Company, Regent University of Nebraska.

A. F. Stryker, Omaha, secretary Live Stock Exchange, South Omaha.

J. E. Miller, Lincoln, Miller & Plaine Dry Goods Company.

C. F. McGrew, Omaha, president Live Stock National Bank, South Omaha.

W. R. Mellor, Lincoln, president Organized Agriculture and secretary State Board of Agriculture.

J. W. Patterson, Kearney, general implement business, mayor of Kearney several terms.

Wm. B. Hughes, Omaha, secretary Nebraska Bankers Association.

Prof. C. W. Pugsley, Lincoln, manager University Farm Extension Work.

W. S. Whitten, Lincoln, secretary Lincoln Commercial Club.

GOES AFTER NEW ARRIVALS FOR ACCOUNTS.

G. E. Currier, cashier of the First National Bank, University Place, Nebraska, gets in touch with every new arrival in his community and in this way by placing the advantages of his institution before them,

QUAIL, PARKER & CO.

CHARTERED ACCOUNTANTS.
CERTIFIED PUBLIC ACCOUNTANTS.

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CHICAGO, ILL., McCormick Building.

ST. PAUL, MINN., Pioneer Building.

MINNEAPOLIS, MINN., Plymouth Building.

DULUTH, MINN., Palladio Building.

DES MOINES, IOWA, Hubbell Building.

SALT LAKE CITY, UTAH, Kearnes Building.

MEXICO, D. F., Edificio La Mutua.

HAVANA, CUBA, Edificio La Lonja.

LONDON, ENG., 2 Great Winchester St., E. C.

"A SOUND BASIS FOR CREDIT"

A periodical independent audit and certified statement of a bank's financial position is an absolute guarantee to prospective customers; and a similar requirement by bankers from prospective borrowers should be an essential precedent to the establishment of a credit basis. This work is one of our specialties. Write for fuller particulars. Rates and references on request.

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S. BARTLETT JONES, A. C. A., C. P. A.
Resident Partner.

Associated with:—

L. V. ESTES, INCORPORATED.
EFFICIENCY ENGINEERS.

has obtained a large number of new accounts. According to Mr. Currier the local paper prints a city directory each week giving the changes in street address and the new arrivals. Quite a number of the real estate men are friends and customers of the bank and this all helps them to get hold of the new-comer.

CITIZENS BANK OF STUART, NEBRASKA, MAKES GOOD REPORT.

The Citizens Bank of Stuart, Neb., according to their statement of February 12, 1914, had loans and discounts of \$287,598.71; cash due from banks and in vault of \$61,896.91. The capital stock is \$50,000.00, and the surplus and undivided profits amount to \$14,474.60, with deposits of \$302,036.18. The motto of this

Continued on page 55.

\$100,000 First Mortgage Five Year 7% Gold Bonds of the Des Moines Clay Company

Dated January 1st, 1914; due January 1st, 1919. In coupon form of \$1000, \$500, and \$100 each. Interest payable semi-annually January and July 1st at the Central Trust Company, Des Moines, Trustee.

- 1: Bonds are secured by mortgage of property worth more than \$310,000.
- 2: Earnings are largely in excess of interest and are rapidly increasing.
- 3: Proceeds of bonds will pay all indebtedness and improve physical property.
- 4: Stockholders have purchased over half the issue.

Price and descriptive circular upon request

**Equitable
Building**

Ernest R. Abrams & Co.

**Des Moines
Iowa**

NORTH DAKOTA

North Dakota State Convention, Williston, July 1st-2nd.

CITIZENS BANK OF DOUGLAS, N. D., SOLD.

The Citizens' State Bank of Douglas, N. D., the stock of which was owned by D. P. Robinson of Garrison, and a number of eastern parties, has been sold to Nels Rulien of Hoffman, Minn., and Krist Kjelstrup and C. W. McGray of Underwood. D. P. Robinson retains his stock and will continue as president. Some 2,000 acres of land were also purchased as a part of the transaction.

SIX NEW BANKS ORGANIZED IN NORTH DAKOTA IN ONE MONTH.

Six new banks were recently organized in North Dakota and are as follows:

First State Bank of Sap, Mercer county, capital \$10,000; incorporators, N. P. McGregor, Minneapolis; Clara B. Kees and W. C. Kees, Beulah, N. D.

First State Bank of Wernett, Dunn county, capital \$10,000; incorporators, John S. Ferner, F. S. Werner and G. B. Lindell, Dawson, N. D.

German State Bank, Fredonia, Logan county, capital \$10,000; incorporators, Christopher Reid, George Gackle and Peter Billinger, Kuhn, N. D.; Simon Whittmeyer, Fredonia and John H. Wishek, Ashley.

First State Bank of Van Hock, Mountrail county, capital \$10,000; incorporators, R. W. Akin, Anoka, Minn.; Algust Peterson, and J. J. Reimer, Harvey, N. D.

Merchants State Bank, Werner, Dunn county, capital \$10,000; incorporators, Alfred C. Nelson, Manning; J. G. Wuinlavin and J. E. McClure, Dickinson.

Farmers State Bank, Medina, Stutsman county, capital \$10,000; incorporators, S. F. Corwin, A. B. DeNault and H. T. Graves, Jamestown.

HOOPLE STATE BANK, HOOPLE, N. D., APPLIES FOR FEDERAL CHARTER.

Application for a federal charter has been made by the Hoople State Bank, Hoople, N. D., according to

plans made at the annual meeting of the stockholders held recently.

All of the former officers of the bank were re-elected for the coming year, James Dinnie of Grand Forks, being president and N. C. Olson, of Hoople, cashier. The annual report showed that the bank had done a good business during the year just past and that all of its affairs were in good shape.

Under the Currency Bill recently passed by congress, the bank will become a member of the Currency Reserve Association if it operates under a national charter as planned.

CANDO NATIONAL BANK, CANDO, N. D., RE-ELECTS SAME OFFICERS.

C. J. Lofgren, of Ada, Minn., president of the Cando National Bank, Cando, N. D., attended the annual stockholders meeting of the bank recently. The same officers were chosen for the ensuing year, and the reports given showed the affairs of the bank to be in a most excellent condition.

SECURITY STATE BANK OPENS AT DEERING, NORTH DAKOTA.

The newly organized Security State Bank at Deering, N. D., opened for business recently. Among those interested in this organization are H. W. Palm, George B. Scheifley and O. D. LaGrange, the latter of whom will be in charge of the bank as its cashier. Mr. LaGrange has been identified with the banking business in Deering for the past seven years and the management of the new bank is in capable hands. Owing to its large territory, good land and thrifty farmers, Deering has made rapid progress and there is ample room and plenty of business for a second bank in the town.

FARGO, NORTH DAKOTA, NATIONAL BANK MAKES SPLENDID GAINS.

The stockholders of the First National Bank of Fargo are much pleased at the showing this bank has been making under the management of E. J. Weiser. Mr. Weiser became identified with this bank about eight years ago and during that time it has made a rapid growth, having paid a regular 15% dividend and the capital and surplus has been doubled.

The First National Bank of Fargo at its annual meeting decided to increase its capital and surplus to \$500,000. This is a splendid showing for the oldest

THE MISSISSIPPI VALLEY

long recognized as the richest agricultural section on earth, through its wonderful natural resources and the aid of man's genius, is destined to become

THE WORKSHOP OF AMERICA.

Situated in the Key City of the Corn Belt

THE DUBUQUE NATIONAL BANK

occupies a commanding position, as a Reserve Center and Collecting Bank, throughout this vast region of Commerce and Industry.

bank in Fargo. It is the more remarkable when it is known that the capital and surplus have been just doubled in the last eight years. In 1906 the capital and surplus was \$250,000 and today it has reached the \$500,000 mark.

The old officers and directors were re-elected as follows: President, E. J. Weiser; Vice-President, F. A. Irish; Vice-President, J. S. Watson; Cashier, G. H. Nesbit; Assistant Cashier, L. R. Buxton; Assistant Cashier, E. G. Clapp.

BANK DEPOSITS, IN GRAND FORKS, N. D., MAKE BIG INCREASE.

Total deposits in Grand Forks, N. D., banks increased by over \$47,000, between February 4, 1913, and January 13, 1914, and the total resources of the banks of the city increased over \$90,000 during the same period.

This is shown in the reports made by the institutions to the comptroller of the currency at Washington, D. C., and the state bank examiner at Bismarck.

Deposits, Grand Forks Banks.

Bank	Feb. 4, 1913.	Jan. 13, 1914.
First National.....	\$1,419,270.73	\$1,372,443.45
Northern State	876,480.99	808,516.19
Scandinavian American ...	897,093.72	951,642.66
Northwestern Trust Company	126,574.61	137,977.29
Farmers and Mechanics...	33,638.67	129,790.36
Total deposits	\$3,353,058.72	\$3,400,569.95

The increase shows that financial conditions in the vicinity are more than keeping pace with the increase in population of the city, and the territory tributary to it.

Officers of all of the banks of the city are well pleased with the general showing made in the period between the two calls. The increase in the deposits and resources, although not remarkable, is regarded as being significant of a healthy financial growth.

BELIEVES MINNESOTA STATE BANKS SHOULD DELAY ENTERING NEW SYSTEM.

State banks in Minnesota were advised by Kelsey S. Chase, state superintendent of banks, to keep out of the federal reserve associations until it is seen how the plans of the government work out.

Mr. Chase said the interstate conference of state

bank superintendents in Chicago, from which he returned recently agreed practically unanimously that it would be better for state banks to hold back.

"There were twenty bank superintendents at the meeting," said Mr. Chase. "They passed a resolution that it would be better for state bankers to wait, as the new law is somewhat experimental and even the wisest bankers are in the dark as to its effects.

"In taking this action the bank superintendents all realized the need for currency reform which has existed for some time and regarded the new act as a distinct forward step. They pledged themselves to co-operate with the federal board to obtain the results desired, but they declared that there is still a need of state banks.

"I don't know of any state bank in Minnesota that has applied for membership in the reserve association and doubt if there will be any for some time."

MINNEAPOLIS BANKS MAY OPEN IN CANADA.

National banks of Minneapolis will be able, under the new Currency Law, to establish branches in western Canada and enter intimately into the financial life of that territory. In Minneapolis financial circles this phase of the new law has been discussed. The National City Bank of New York has indicated that it probably would avail itself of the privilege and open branches in Europe and possibly in South America.

Several of the big Canadian banks, that have hundreds of branches in the Dominion, maintain branches in New York, Chicago and Seattle, as they once did in Minneapolis, and some Canadian banks have branches in Mexico and Cuba. Minneapolis, Detroit and Buffalo are cities of financial importance, closest to the Canadian banking through the establishment of branches. But the eastern field in Canada is the home of the parent banks and competition is keen. In the eastern part of the Dominion, notwithstanding the numerous branches of Canadian banks and strong competition, there is such rapid development that the field would be more inviting for American banks.

E. W. Decker, president of the Northwestern National Bank, is not inclined to think that any Minneapolis banks will give much attention to this phase of the law at this time. That it may come about eventually that a Minneapolis traveler in a west Canadian town may find the familiar names Northwestern, First, Security, Metropolitan, Scandinavian-American and Commercial Nation on branch banks in that country, is possible.

The Commercial National Bank

WATERLOO, IOWA

Capital and Surplus, \$500,000

OFFICERS

W. W. MILLER, President
F. C. PLATT, Vice-President

E. W. MILLER, Vice-President
GEO. E. LICHTY, Vice-President

H. C. SCHULTZ, Cashier
H. W. WENTE, Ass't Cashier

SOUTH DAKOTA

South Dakota State Convention, Aberdeen, June 24th-25th.

FIRST NATIONAL BANK OF MITCHELL, S. D., HAS FINE REPORT.

The First National Bank of Mitchell, S. D., according to their statement of January 13, 1914, has loans and discounts of \$504,317.02, total resources of \$802,080, and deposits of \$580,343.12. The First Trust and Savings Bank which is also in the same room and under the same management as the First National Bank has deposits of \$109,810.10. The combined deposits are \$690,213.22 and combined resources are \$938,094.57. The officers are: O. L. Branson, President; J. S. Daniels, Vice-President; L. J. Welch, Vice-President; Ray L. Branson, Cashier; J. C. Wood, Assistant Cashier; Wm. Koch, Director.

F. W. PETRICK, CASHIER FIRST STATE BANK OF WHITE OWL, MARCUS. S. D., MADE FINE INCREASE IN BUSINESS DURING PAST YEAR.

In a recent communication to the Northwestern Banker, F. W. Petrick, cashier of the First State Bank of White Owl, at Marcus, S. D., said:

"We are located about forty miles from our nearest railway and have a bank of \$100,000 resources. During 1913 we made 14% on \$25,000 capitalization and elected in addition to the present officers, Rees W. Douglass, assistant cashier, formerly of Mason City, Iowa.

"Later on we will send you a monthly paper which we intend getting out.

"We like **The Northwestern Banker** very much and look for it with interest."

In one of their recent ads the subject was "Private Affairs," and it emphasized the fact that: "Bank counsel and service require a frank discussion of personal business matters. Private affairs remain private affairs when the officers of the First State Bank of White Owl are taken into your confidence. Do not deprive yourself of the co-operation and help of this bank through a hesitancy on the subject of secrecy. Your private affairs are as safe here as your money."

E. W. MUNSON PURCHASES LARGE AMOUNT OF STOCK IN COMMERCIAL BANK OF WATERTOWN, S. D.

E. W. Munson of Sioux Falls, S. D., for the past six years national bank examiner for the district of South Dakota, has purchased a large block of stock in the Commercial Bank of Watertown, and was elected president to succeed E. A. Syverson, one of the purchasers three years ago, who retains a large interest in the bank and was chosen vice-president. Mr. Syverson's retirement as president is said to be due to his other large interests which caused him to desire to retire from active management of the bank.

CITIZENS BANK AND TRUST CO. ORGANIZED AT VERMILION, S. D., TO OPEN IN JULY.

A project has been on foot for some time for the establishment of another bank in Vermilion, S. D., but it was not until recently that it became known that the new institution was to be a reality, and that it would be in operation as soon as arrangements for quarters could be made.

The new banking house will be known as the Citizens' Bank & Trust Co., and is incorporated under the state banking and trust laws. This is done in order to make its business cover a larger field than could be otherwise done. The new bank will make a specialty of farm loans, and, under the trust laws of the state, will handle the estates of minors and deceased persons. The new institution will also conduct a general banking business.

The stockholders of the new banking house are, M. J. Chaney, C. E. Prentis, Carl Gunderson, H. G. Taylor, W. F. Price, W. R. Cleland, T. O. Ellison, John Frieberg, F. O. Simonson, J. E. Payne, Peter Olson and S. A. Omdahl. The officers of the new corporation are: M. J. Chaney, President; Carl Gunderson and C. E. Prentis, Vice-Presidents; W. R. Cleland, Secretary. The capital stock is \$25,000.

FIRST NATIONAL AND FARMERS BANKS OF GRANT COUNTY, SOUTH DAKOTA, PLAN CONSOLIDATION.

A large business transaction was made in Milbank, S. D., recently, when an agreement was entered into between the First National Bank and the Farmers Bank of Milbank to consolidate the interests of the above banks and form one large banking institution.

In All That is Good Iowa Affords the Best
LIFE INSURANCE and GOOD BANKING

Among the bankers who are policy holders:— George E. Roberts, Leslie M. Shaw, Ralph Van Vechten and TWO HUNDRED and FORTY OTHER BANKERS in IOWA.

Homer A. Miller, President of the Iowa National Bank, Des Moines Iowa, was insured for \$2,000 for twenty years, paid in premiums total \$1,192, had the option of a cash settlement of \$1,596, giving 20 years' insurance and \$404 profit.

This Company Makes Results—Not Estimates

FRANK D. JACKSON, President

SIDNEY A. FOSTER, Secretary

Royal Union Mutual Life Insurance Company, - - - Des Moines, Iowa

Correspondence Solicited

Agents Wanted

The consolidation will take effect March 1st, and a very substantial increase of capital stock will be made. In the consolidation of the new bank, the name and charter of the First National Bank of Milbank will be retained, and the building of the Farmers Bank will be occupied.

This will provide the city of Milbank with one of the largest financial institutions in that part of the state. The financial responsibility of the stockholders of the new consolidated bank will be over \$2,000,000. F. B. Roberts will be president of the new bank and C. E. Mills, cashier.

The stockholders of both banks are farmers and business men of this locality and the object of the consolidation is to provide a more efficient method of banking. Both banks have a number of associated banks in that portion of the state, and the move is looked upon with favor by the people generally.

WESTERN NATIONAL BANK, MITCHELL, S. D., GIVES TALK ON CREDIT IN AD.

Little talks on banking have been published by the Western National Bank of Mitchell, S. D., in their ads and the following is on credit: "Credit is a man's reputation for ability and willingness to pay his obligations promptly. Ability to pay, willingness to pay, integrity and promptness all have a part in credit. Besides a man's personal habits, his vices and his excesses, both moral and financial, enter into his credit.

"In another sense, credit is the amount for which a man may be safely trusted. It is commercial credit among merchants and banking credit at the bank. It is the estimate in dollars which the business world puts upon a man's reputation.

"The two senses of credit are, like Siamese twins, inseparable; yet the reputation of a man comes first in determining for what amount he may be trusted.

"Keep your moral and business character right and your credit will be safe."

CITIZENS STATE BANK OF IRENE, SOUTH DAKOTA, CONSTANTLY INCREASING.

The Citizens State Bank of Irene, South Dakota, surely has a splendid record to its credit. This is shown from the fact that on January 1, 1906, their deposits amounted to \$19,294.30 as compared with \$217,562.16 on January 13, 1914. Their capital stock is \$20,000. They have for their motto, "Make Our Bank Your Bank." The officers are: A. O. Saugstad, President; C. G. Kjeldseth, Vice-President; O. A. Ander-

son, Cashier; Grace Hall, Assistant Cashier; O. W. Mikkelson, Assistant Cashier.

BANK OF DALLAS, DALLAS, S. D., THRIVING.

The statement of the condition of the Bank of Dallas, Dallas, S. D., at the close of business, January 13, 1914, shows a splendid condition: Capital stock, \$25,000; surplus, \$4,700; undivided profits (net), \$958.98; deposits, \$118,238.49. The officers are: Ernest A. Jackson, President; Graydon B. Jackson, Vice-President; Frank H. Jackson, Vice-President; Louis Visha, Cashier; Walter H. Kupfer, Assistant Cashier.

SOUTH DAKOTA SAVINGS INCREASE \$4,000,000 DURING YEAR IN STATE BANKS.

The summary of statements of business of the 522 state banks and trust companies of the state for the close of business on January 13th, show that there was a material increase in the business of these institutions from the date of the call for February 4, 1913, approximately a year. Loans and discounts had increased from \$43,268,978.54, up to \$48,930,406.80, an increase of more than five and a half million. In fact every item in the resources show an increase save that of over drafts which had decreased \$14,985.37.

The liabilities of the banks had increased from \$63,644,092.88 up to \$70,988,038.64, or a total of \$7,756,158.14. Of this increase \$6,979,324.72 was in the way of deposits, the heaviest increase being in the checking deposits and the time certificates.

Sioux Falls Savings Bank

SIoux FALLS, S. D.

Capital - - - - - \$200,000.00
Total Resources Over - \$2,500,000.00

OFFICERS

E. G. KENNEDY, Pres. JAS. B. LAMBERTSON, Cash.
 WILLIAM ONTJES, Vice-Pres. K. B. CRESSEY, Asst. Cash.

A Live Commercial Bank

Accounts of Banks and Bankers Solicited
We Handle Gilt Edge Farm Mortgages

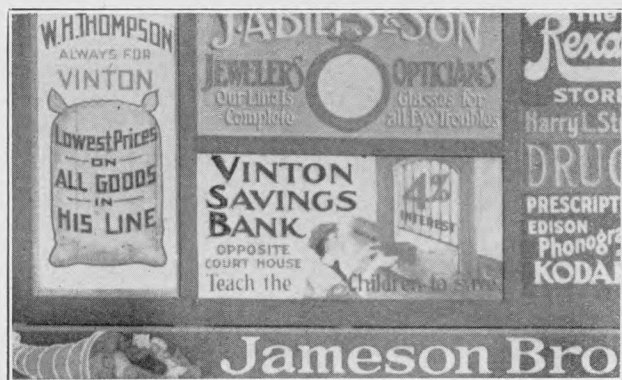
New Ideas that Are Pulling Deposits

Personal solicitation ranks high in any line of business, as a method of getting new accounts, or selling more merchandise. But hundreds of new depositors can be secured by advertising, and hundreds more told about the advantages of your institution that would never hear of it otherwise. Besides it would be a physical impossibility in many cases for you to see each one of them personally. The right kind of advertising, however, will get these people into your bank, where the pleasant smile, warm handshake, and courteous treatment will cement the tie that makes them come again.

BILLBOARDS AND HOUSEHOLD EXPENSE BOOK INCREASE DEPOSITS.

J. F. Traer, cashier of the Vinton Savings Bank, Vinton, Iowa, has been using a household expense book which is nicely arranged, and very useful, and by distributing these to a careful list of prospective customers has secured many new accounts. He has also used billboard space with very good results. The picture gives only a small idea of the space which he has been using, and of course, the colors add much to the effect. The main thing to consider is location, in billboard advertising. Get a place where the most people pass by. One of the banks in a large city that is particularly desirous of securing savings accounts from school children has large billboard ads placed directly across from the school grounds and pictures a metal savings bank which they can secure free by calling at the bank.

In referring to his outdoor advertising Mr. Traer



said: "I enclose two pictures of sign boards, one of which shows our ad. These boards are owned and operated by Mr. J. B. Goodwin. As you can see by these Mr. Goodwin is an artist of ability. The colors are tastefully selected and as the boards hide vacant lots they are in no sense objectionable, but on the contrary improve the appearance of the street. The boards are lighted by a flash light. We pay for our space, \$25 per year, and have no other expense. Mr. Goodwin has other boards in the town."

Speaking of their general advertising he said:

"We have been advertising in the local papers. I have written my own ads and I have bought them. A year ago I bought a service which I considered good stuff. The cuts were fine and the reading matter good and forceful. I ran this for a year and did not have a customer mention it. This is largely true of all advertising. I have one ad that I run at the end of the month, announcing that money deposited in the first five days draws interest from the first. More people mentioned this than all the others together.

"I have also published a consolidated statement of the country banks which perhaps does us some good as we are way up near the top. I have never done anything in specialty advertising save to give out a household expense book. Quite a number of people come back for a second and third book. I have never used calendars. Have no faith in them.

"I find it very difficult to determine just what is the proper method of advertising and we are overwhelmed with solicitors who have the only true way."

The following ad is one which was used to especially emphasize the value of "economy" and the advantages of keeping a household account of every transaction.

"Economy no more means saving of money than it means spending money; it means administration of a house; its stewardship; spending or saving, whether money or time, or anything else, to the best possible advantage.

"The very best way to reduce household expenses is to itemize everything and set it down in black and white, and then cut on each item. This means limiting one's outgo in a practical way. It may be unpleasant but, after all, one can be economical and yet respectable and comfortable if it is done with a cheerful spirit and in a dignified way.

"We have a specially prepared book for household accounts which we will be pleased to give to all who wish to use it. Call for one.

"We solicit your savings account and will pay you interest."

USES BOOK OF "SKIN-NAY" CARTOONS TO BRING IN DEPOSITS.

The Central Trust Company of Illinois, Chicago, is using Briggs' "Oh, Skin-nay" book of cartoons as a premium for boys and girls who start savings accounts. The book is presented to youngsters between nine and sixteen years of age who deposit \$5.00 or more, earned and saved by themselves. The book is a compilation of cartoons by Briggs, which have appeared in the Chicago Tribune. "Skin-nay" is a boy character who has been a feature of the sporting section of the Tribune for a number of years, and he has a strong hold on grown-ups as well as the youngsters.

MEMORANDUM BOOKS AND SPECIAL PENCILS PROVE GOOD ADVERTISING.

J. W. Lyder, cashier of The Northern National Bank of Duluth, Minnesota, is a "live wire" in the matter of advertising his institution, and has used newspaper space and other mediums with good results. Two souvenirs, however, a pencil and a memorandum book, which he has distributed through the mails and at special gatherings, have brought possibly the best results. In referring to these he said:

"As to how we send our pencils, would state that at

"Made in Minneapolis"

The American Bank Protection Co.

Capital \$150,000.

Steel Office and Vault Fixtures
Omnibuses

Steel Filing Devices
Vault Doors

ELECTRICAL BURGLAR ALARMS

Twelve years' experience protecting more than 2,000 banks without a robbery
Indorsed by bankers' associations and expert vault engineers
Every system guaranteed against burglary

the State Convention of Bankers, these pencils were distributed as the members entered the meeting. We have also mailed out a number, and have handed them to parties calling at the bank. Of course it is not possible to tell just what returns we received, but it is not always possible to tell where lightning strikes, and as long as we keep the name of the institution before the public in some manner which is bound to stick, and by the continual use of the pencils, one cannot help but have the name of the institution before them. We also use memorandum books which we have found very desirable, as they invariably are carried for the year, and sometimes longer. We had one party call at the bank recently who had carried one of our memorandum books for three years."

CORN CONTEST BRINGS NEW CUSTOMERS TO THE BANK.

"We have done more advertising the past year than formerly and we know 'It pays to advertise' is the way P. F. Fiene, cashier of the First National Bank, Charter Oak, Iowa, writes concerning what they have done to increase business. Continuing he says:

"In looking back and comparing figures with a year ago, we feel as if last year was the best year in the history of the bank; our total deposits a year ago were \$202,822.22, and now they are \$269,470.69, the demand for money has been strong enough to consume the funds we had, yet we have borrowed very little money.

"We have done all kinds of advertising, have written our own ads in the local paper, have put on a corn contest, are giving away three prizes, and we find that people are looking for our ad in the paper as we have been telling them about the contest, and in this contest we have come in contact with people who otherwise would not have come to the bank, and, in showing people that we are interested in them and their welfare we have reached those we wish to reach.

"We have given away a fine calendar and have distributed some pocketbooks. Some time ago we bought a good supply of the booklets 'Iowa Laws Made Plain,' and many have been in during the year and received a free copy.

"We attribute the success we have had in increasing our deposits, largely besides the known stability of the institution, and the necessary courtesy of the clerical force, to the fact, that we treat all depositors alike, the smallest one receives the same rate as the largest one, and we tell them that they are as good

as the best of our customers and the best are receiving the best rate we are making."

SOUVENIRS, PENCILS AND PERSONAL SOLICITATION BRING RESULTS FOR THIS BANK.

M. F. Coons, president of the Farmers Savings Bank, Goldfield, Iowa, has made an excellent growth in his institution, and in telling how this has been accomplished, he said:

"The Farmers Savings Bank was organized and began business on December 1, 1909, with \$35,000 in deposits and at the present time our deposits are around \$140,000. Our business being four times larger than it was a little over four years ago. We can attribute this gain to no particular reason except hard work, hustling and courteous treatment. We do a great deal of personal solicitation which we consider has done us the greatest amount of good; some bankers say this is not businesslike and others say it can be over done, perhaps this latter objection is true, if it is not done right.

"We never let a customer go away dissatisfied if it is in our power to adjust matters to his satisfaction, I do not mean by this that we give way to every demand that is made on us, but in cases of misunderstandings, we try to make it right.

"We use a small space in our weekly paper and aim to change copy every week, although we don't always do so. We have used advertising pencils and put out a nice, attractive calendar each year, using something

Let Me Furnish an Idea for You

Your deposits and surplus of good will can be increased by the use of novelties coupled with the right ideas. Let me suggest an idea to use for your bank. Drop me a card now —samples on request.

FRANK C. KIP

822 HUBBELL BUILDING

Advertising Novelties - Des Moines, Iowa

Booklets, Newspaper Advertisements, Form Letters

Every plan needful to the building of bank deposits through publicity; made in Iowa, under the direction of expert advertising men, for Iowa banks and bankers. Other banks using this service are

First National Bank, Traer, Iowa
Fidelity Savings Bank, Marshalltown, Ia. **Peoples National Bank, Perry, Ia.**
First National Bank, Northwood, Ia. **Iowa State Bank, Mason City, Ia.**

There are yet others. Names will be supplied on request. Newspaper copy, booklets, drawings, cuts and form letter methods. The price is ridiculously small. Ask for further information on a post card.

LEONARD FOWLER, Financial Advertising, ³⁰⁸⁻⁹⁻¹⁰⁻¹¹⁻¹² **DES MOINES**
 S. & L. Bldg.

different each time. We also use other advertising methods that come up, but never spend any great amount of money on any one particular form of advertising. We use some 'ready-made ads,' using one of these one week and writing an ad next week and so on.

"I have been acquainted with many bankers that I thought would do a larger and more profitable business were they a little more pleasant and courteous in the treatment of their customers, and not so hard to approach."

GOOD POINTS TO EMPHASIZE IN ADVERTISING FOR SAVINGS ACCOUNTS.

A bank which is making an active campaign for savings deposits says: "Two dollars deposited every week in this bank will in forty years yield an income of \$8 a week for the balance of one's life, while leaving an estate of \$10,000 for the family at death." That result comes from regular deposits, which are compounded every three months at 4 per cent interest. By saving \$3 a week, according to the same plan, these results are obtained: In ten years you will have \$1,904.44; in twenty years, \$4,796.49; in thirty years \$8,976.48; and in forty years, \$15,123.52. If then, you begin at the age of twenty to save \$3 a week, and entrust it to a bank which pays 4 per cent, and compounds the interest on your deposits quarterly, by the time you are sixty you will have a capital of over \$15,000 and a yearly income (supposing you still get only 4 per cent on your money) of over \$600 a year—or \$12 a week. It pays to save regularly and systematically and persistently.

SECURING A REAL LIVE MAILING LIST.

The assistant cashier of a bank attracted fifteen thousand visitors to a flower show in his banking room and kept a conspicuous visitors' book for his mailing list. A Kansas banker got almost a thousand names of persons who guessed on the number of new pennies dumped in a pile in his show window. The president of a suburban bank took advantage of a home-coming harvest festival in his neighborhood to make his bank the most attractive place in the business section and to interest the visitors in an inspection of his vaults. The guests' register during the first three nights contained two thousand five hundred names. Supplementing special occasions such as these, a New England banker advertises a gift of novelty to attract prospects

into the bank, and then has the officers who give out the article obtain the name and address of the recipient. Customers, too, are a good source of new names, and generally they are glad to suggest the name of some friend who should be interested in banking. To make this easy one banker sends the customer a convenient card when the occasion offers. By friendly service they have won many such good friends among the traveling salesmen, who help constantly in adding new names to their list.

OFFERING PRIZES FOR NEW ACCOUNTS.

"The belief that people resent being approached and asked to trust their money to a bank, was upset by a bank which based a soliciting campaign on the theory that the public feels that a bank has as much right to solicit new business as any other concern. A four months' contest among employees of the bank yielded two thousand more accounts varying in size from a few dollars to several thousand dollars. The winner of the contest turned in three hundred and twenty new accounts, the one next to him two hundred and eighty-five and two others each rounded up about two hundred and forty.

"According to the plan the bank paid these employees one dollar for each new account brought in. In addition to this cash payment for accounts, a first prize of fifty dollars, a second prize of twenty-five dollars, and several smaller consolation prizes were awarded. A teller in the savings department won the first prize, by explaining the contest to the regular customers whom he served, and getting them to bring their friends in to start accounts. All of the prize winners got their accounts by personal solicitation.

"An analysis of the new business showed it to be of a permanent character. The bank directors were satisfied because the bank did not pay any more, probably not so much, for the new business as it would have had to pay if it were secured under any other plan. Another reason for satisfaction was that the money all went to the bank's employees, thereby intensifying their loyalty and their interest in the growth of the institution."

E. L. Mantor, who has been the president of the First National Bank of Peterson, Iowa, for some time, has tendered his resignation to take effect soon. Mr. Mantor has been in very poor health for some time, and he is acting under medical advice.

IOWA NATIONAL BANK

FLEMING BUILDING, DES MOINES, IOWA

STATEMENT JANUARY 13, 1914

LIABILITIES.	
Capital stock	\$1,000,000.00
Surplus and profits	464,830.44
Circulation	240,000.00
Reserve for taxes	8,000.00
Deposits	6,601,890.95
	\$8,314,721.39
RESOURCES.	
Loans	\$5,489,743.30
United States bonds	300,000.00
Fixtures	5,000.00
Overdrafts	17,532.55
Cash and exchange	2,502,445.54
	\$8,314,721.39

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

Officers

HOMER A. MILLER, Pres.
R. L. CHASE, JR., Asst. Cashier

H. S. BUTLER, Vice-Pres.
C. H. STEPHENSON, Asst. Cashier

H. T. BLACKBURN, Cashier
JAMES F. HART, Asst. Cashier

Classified Advertisements

FOR SALE—Bank fixtures, check desk, typewriter stand. Delivery in thirty days. Fixtures made by Stevens-Fisher, 17 ft. long, has two wickets, one for cashier, with marble dealing plate and one wicket for bookkeeper. No plate. Three good sized cabinets under counter fitted with drawers and pigeon-holes, a door with Florentine glass, size 24"x6'8", also partition five feet, no counter. This fixture, check desk and typewriter stand guaranteed in good condition. Price \$250. For particulars apply to First National Bank, Klemme, Iowa.

SITUATION WANTED—Young married man, with fourteen years banking experience, desires an official working position with a good bank in southern Minnesota or Iowa. At present am located in northern Wisconsin. Can invest in stock. Address "H. C." Northwestern Banker.

WANTED—A position as bookkeeper or assistant cashier in a small bank by a capable, responsible young man; twenty-three years of age; American nationality; graduate of high school and commercial college; can do stenographic work; have had experience in banking, but now employed as bookkeeper by a manufacturing corporation. Best of reasons for changing. References given. Address "J. P." Northwestern Banker.

POSITION WANTED—Assistant cashiership wanted in small bank with or without investment. Address "A. G." Northwestern Banker.

IOWA NEWS AND NOTES.

Mr. O. J. Stephenson, clerk of courts, has been recently elected to the office of assistant cashier in the First National Bank, Algona, Iowa, to succeed Mr. Earl Vincent, who has resigned.

All matters of the First National Bank of Bagley, Iowa, were found to be in excellent condition at its annual meeting held recently.

The Farmers Savings Bank, a new institution has opened for business at Albert City, Iowa, with A. F. Bergling as cashier and active manager. The bank is capitalized at \$15,000.

Better than 4%

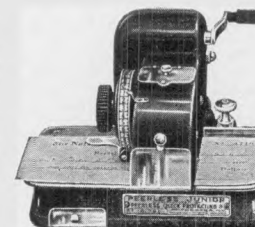
THE United States Steel Corporation, Standard Oil Co., Western Electric Co., and leaders in banking and business everywhere are saving many times four per cent. on their investment in Peerless Check Writers.

THIRTY FIVE DOLLARS TEN CENTS

Reduced Fac-Simile

THE Peerless Check Writer makes the old tried and safe protective imprint exact to the cent, and places it in the amount line of the check. Combines work, and saves time. Saves time, too, by writing a word at a stroke, faster than a typewriter.

THE \$65 Peerless is the writer for big checking business. The new \$35 Peerless Junior has every one of the Peerless advantages for the smaller output of checks.



Write for full information or, better, a free trial

Peerless Check Protecting Co.

Rochester, New York

CONSOLIDATED STATEMENT OF BANKS IN CLAYTON COUNTY, IOWA.

A. J. Carpenter, cashier of the First National Bank, Elkader, Iowa, sent in the following report of banks in Clayton county, according to statements of national banks on January 13, 1914, and state banks on January 28, 1914:

Name of Bank	Deposits	Capital	Surplus and Und. Profits	Total Recourses	Loans
Elkader State Bank, Elkader.....	\$ 661,281.78	\$ 50,000.00	\$ 16,613.89	\$ 728,195.67	\$ 573,224.88
First National Bank, Elkader.....	512,141.64	50,000.00	39,637.57	623,679.21	423,624.22
Garnavillo Savings Bank, Garnavillo.....	496,651.47	20,000.00	19,650.26	536,301.73	416,724.60
Strawberry Point State Bank, Strawberry Point	472,635.62	50,000.00	18,040.49	540,676.11	429,409.34
Monona State Bank, Monona.....	416,215.39	40,000.00	11,950.14	468,165.53	310,818.50
Guttenberg State Bank, Guttenberg.....	399,657.83	25,000.00	21,978.66	449,636.49	338,520.52
Clayton County State Bank, Guttenberg	386,857.66	25,000.00	11,580.86	423,438.52	356,222.10
First National Bank, McGregor.....	383,606.54	50,000.00	19,929.73	480,729.49	311,548.09
Farmersburg Savings Bank, Farmers- burg	260,014.52	15,000.00	7,706.45	282,720.97	201,929.00
State Bank of McGregor, McGregor.....	233,438.34	25,000.00	3,488.97	261,927.31	199,995.75
First National Bank, Strawberry Point..	223,604.19	25,000.00	5,094.08	260,212.27	166,411.34
St. Olaf Savings Bank, St. Olaf.....	191,830.28	15,000.00	4,457.62	211,287.90	146,414.49
Citizens State Bank, Monona.....	167,225.26	25,000.00	1,144.32	193,369.58	79,005.89
Elkport Savings Bank, Elkport.....	147,323.77	10,000.00	4,377.14	161,700.91	134,888.89
State Bank of Edgewood, Edgewood....	146,652.82	25,000.00	1,526.83	173,445.65	126,027.01
Farmers State Bank, Volga.....	135,262.11	25,000.00	422.69	161,010.80	111,389.35
Luana Savings Bank, Luana.....	110,721.46	11,000.00	1,750.16	114,470.77	93,462.50
Littleport Savings Bank, Littleport....	97,720.61	15,000.00	785.53	113,418.07	83,295.76
Volga Savings Bank, Volga.....	97,530.54	10,000.00	1,307.57	122,037.03	67,391.14
Farmers Savings Bank, Garber.....	89,917.18	10,000.00	443.72	100,360.90	65,324.42
North McGregor Savings Bank, North McGregor	75,196.36	10,000.00	376.58	86,758.94	77,329.59
Farmers Savings Bank, Edgewood.....	45,345.22	15,000.00	501.79	60,847.01	44,168.51
Total	\$5,750,830.59	\$546,000.00	\$193,575.05	\$6,554,390.86	\$4,747,035.89

THE CEDAR RAPIDS NATIONAL BANK

CEDAR RAPIDS, IOWA

United States Depository

Established

As a Private Bank, 1877

As a National Bank, 1887

36 years of Continuous, Conservative and Successful Banking.

STATEMENT OF CONDITION.

Close of Business Feb. 4, 1913

Comptroller's Call

RESOURCES

Loans and Discounts.....	\$2,981,336.13
Overdrafts	1,724.48
United States Bonds, at par.....	245,000.00
Other Bonds	249,832.50
Real Estate	160,000.00
Cash due from Banks and U. S. Treasurer	2,182,951.86
	<u>\$5,820,844.97</u>

LIABILITIES

Capital	\$ 300,000.00
Surplus and Undivided Profits, net.....	114,684.99
Circulating Notes	147,700.00
Deposits	5,253,459.98
	<u>\$5,820,844.97</u>

OFFICERS

GEO. B. DOUGLAS, Vice-President	RALPH VAN VECHTEN, President	KENT C. FERMAN, Cashier
ED. H. SMITH, Vice-President		MARTIN NEWCOMER, Asst. Cashier
GLENN M. AVERILL, Vice-President		ANNA R. SMOUSE, Auditor

We invite accounts from Iowa Banks and Bankers. Reserve Agent for National Banks.

<p>OFFICERS</p> <p>CHAS. SHULER, President</p> <p>W. H. GEHRMANN, Vice-President</p> <p>FRANK B. YETTER, Cashier</p> <p>LOUIS G. BEIN, Assistant Cashier</p>		<p>Capital Stock \$150,000.00</p> <p>Surplus 150,000.00</p> <p>Undivided Profits 83,000.00</p> <p>Deposits Over \$2,500,000.00</p> <p>We Invite Your Business</p>
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IOWA NEWS AND NOTES

Charles C. Trine, for twenty-eight years an employe of the Marshalltown State Bank, Marshalltown, Iowa, and since 1898 assistant cashier, recently was elected cashier to succeed the late Phineas S. Balch, who died last month. Mr. Trine entered the bank as a boy of eighteen, as collector and janitor.

James W. De Buhr, for two years cashier of the Le-grand Savings Bank, LeGrand, Iowa, sold his holdings to D. N. Ferguson, E. L. Condon and C. I. Twedt. Mr. Ferguson was elected president of the bank and Condon cashier.

The Bank of Luverne, Iowa, a private institution, was visited recently by robbers, who escaped with \$300 in cash and \$300 worth of stamps. The robbers failed to blow open the vault and hence their haul was not large.

The Arthur Savings Bank, Arthur, Iowa, has again increased its capital stock, by a transfer from its surplus fund, this time increasing the total to \$40,000. This bank was incorporated seven years ago with a capital stock of \$15,000 and deposits of about \$60,000. It now has \$40,000 capital and deposits of nearly \$200,000, which is a fine record for seven years growth. G. E. Clifford is president, G. M. Cressey vice-president and Fred J. Whinery cashier with C. G. Fredell, assistant cashier.

At the annual meeting of the Farmers National Bank, Henderson, Iowa, all the officers and directors were re-elected for the new year as follows: A. S. Paul, president; C. E. Irwin, vice-president; J. G. Loving, cashier; C. E. Irwin, T. R. Stewart, A. S. Paul, R. S. Stewart and Dr. W. D. Craig, directors.

Mr. Walcott, who is a teller at the Woodbury County Savings Bank, has been appointed manager of the Sioux City Clearing House Association for this year.

The stockholders of the Andrew Savings Bank, Andrew, Iowa, held a business meeting recently and elected the following officers for the coming year: President, J. L. Kinley; vice-president, J. H. Daudle; cashier, O. Sampson; assistant cashier, Miss E. Fowler.

The German American Bank, Dedham, Iowa, expect to erect a new building in the near future.

D. C. Bradley of Centerville has sold all his holdings of stock in the Fairfield National Bank, Fairfield, Iowa, and resigned the presidency. R. B. Loudon, Sr., has been chosen president of the institution and Ellsworth Turney vice-president.

Mrs. Henrietta Anderson, widow of Abel Anderson, president of the Northwestern National Bank, Sioux City, Iowa, was married recently to Olaf Nelson, a banker of Mitchell, S. D.

THE

City National Bank

OF CLINTON, IOWA

Capital, Surplus and Profits	\$ 250,000.00
Deposits	2,468,000.00

OFFICERS

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

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

Peoples Savings Bank

DES MOINES, IOWA

ESTABLISHED 1890

CAPITAL (Paid in)	\$50,000.00
CAPITAL (Earned)	50,000.00 \$ 100,000.00
SURPLUS and PROFITS (Earned)	160,000.00
DEPOSITS	over 2,700,000.00

C. H. MARTIN, President

FRANK P. FLYNN Vice-President	E. A. SLININGER Cashier
GEO. V. HARRITT Ass't Cashier	CARL W. MESMER Ass't Cashier

Accounts of Banks and Bankers Solicited

JOHN T. HAMILTON, President
P. C. FRICK, Vice-President
JAMES E. HAMILTON, Vice-President
EDWIN H. FURROW, Cashier

H. N. BOYSON, Asst. Cashier
ROY C. FOLSOM, Asst. Cashier
MARK J. MYERS, Asst. Cashier

THE MERCHANTS NATIONAL BANK

of Cedar Rapids, Iowa

A live commercial institution offering superior equipment and facilities for the handling of bank accounts

Resources \$7,000,000

IOWA NEWS AND NOTES

The First National Bank of Indianola, Iowa, held its annual meeting recently. A few changes were made incident to the purchase by Edgar C. Lane and sons of a majority of the stock owned or controlled by Mr. J. F. Samson. Will A. Lane was elected to succeed him as cashier. The following were elected directors: J. M. Harlan, J. F. Samson, Edgar C. Lane, Will A. Lane and Ray Lane. The officers elected were as follows:

President, J. M. Harlan; vice-presidents, Edgar C. Lane and A. F. Schimelfenig; cashier, Will A. Lane; assistant cashier, F. H. McClure.

At the annual meeting of the stockholders of the National Bank, McGregor, Iowa, W. F. Daubenberger was elected president to succeed William R. Kinnaird, who died recently in Idaho. Other officers chosen were: First vice-president, C. J. Weiser, president of the Winneshiek County State Bank of Decorah; second vice-president, H. Reeves; cashier, F. S. Richards.

Mrs. J. J. McCrory of Dawson, Iowa, wife of a former banker there died recently after an illness of three weeks.

Have Your Bank Stationery Engraved by Us

We have recently installed one of the finest and most complete departments in the middle west for executing—

Fine Steel Engraved and Embossed Letterheads, Monograms, Business and Visiting Cards, Copper Engraved Wedding, Business and Opening Announcements : : :

LET US ENGRAVE AND PRINT YOUR NEXT LETTERHEADS

The largest Printing, Engraving, Electrotyping and Publishing Plant in Iowa—All under one roof

Homestead Engraving Company

J. M. Pierce, President

DES MOINES, IOWA

GERMAN SAVINGS BANK

DES MOINES, IOWA

Capital \$100,000.00

Surplus and Undivided Profits \$25,000.00

Deposits \$1,500,000.00

DIRECTORS

L. H. KURTZ,
President, L. H. Kurtz Co.
H. B. HAWLEY,
Pres., Great Western Acc't Ass'n.
CHAS. H. WEITZ,
Pres. Century Lumber Co.

WM. M. WILCOXEN,
Lawyer.
L. C. KURTZ,
Sec.-Treas. L. H. Kurtz Co.

JERRY B. SULLIVAN,
Lawyer.
JOHN H. HOGAN,
Cashier.
JOHN A. CAVANAGH,
President.

JOHN A. CAVANAGH, President

L. C. KURTZ, Vice-President

CHAS. H. WEITZ, Vice-President

JOHN H. HOGAN, Cashier

IOWA NEWS AND NOTES

H. H. Pattee, president of the First National Bank, Perry, Iowa, is in possession of a ten dollar bill which he prizes very highly, and which was received by F. B. Hoeye at the post office a short time ago. It is a bank note issued by the First National Bank about fifteen years ago and bore the signatures of D. J. Pattee as president and H. J. Holmes as cashier.

Leo. E. Stevens, president of the Century Savings Bank, Des Moines, Iowa, president of the Chamber of Commerce and head of the Des Moines Clearing House, has been honored with a picture, accompanied by a short sketch in the current issue of Leslie's weekly. The sketch says that Mr. Stevens is popular among the bankers of Iowa, and that he takes an active interest in the affairs of the state and national associations.

At the annual meeting of the First National Bank, Iowa Falls, Iowa, W. H. Woods was chosen president; E. O. Ellsworth, vice-president; C. H. Burlingame, cashier; Thomas E. Bell, assistant cashier; Charles E. Foote, bookkeeper, and Ralph Gohring, assistant.

The stockholders of the State Savings Bank, Fontanelle, Iowa, held their annual meeting recently, re-

viewed the business of a good year and re-elected the officers and directors with the exception of D. N. Dunlap, who is succeeded as director by his son Lee.

The Commercial National Bank, Essex, Iowa, is now near completion and the bank when finished will be strictly up-to-date.

At the annual meeting of the Farmers State Bank of Dows, Iowa, G. H. Jameson was elected president, W. P. Mendell vice-president, L. L. Beinhauer cashier. The rate of dividend was increased 5 per cent over preceding years, and G. W. Finn, G. H. Jameson, W. P. Mendell, J. A. Iverson, C. O. Evans, F. B. Sheldon and Hal Smith were elected directors.

Election of officers of the Peoples Savings Bank of Delmar, Iowa, was held recently and the following officers elected: John McGinn, president; vice-president, Dr. E. C. McMeel; cashier, F. P. Goodjohn.

George E. Pennell of Atlantic, Iowa, has become head of the state banking department in the office of Auditor of State Bleakly to succeed A. C. Wolever, resigned to become connected with the Citizens Bank at Colfax, Iowa.

Tom Daugherty recently was chosen cashier of the Cromwell State Savings Bank, Cromwell, Iowa.

The annual meeting of the Iowa State Savings Bank, Creston, Iowa, was held recently and the old officers and directors were all re-elected.

SECURITY

NATIONAL BANK

SIoux CITY, IOWA

Capital and Surplus \$500,000

W. P. MANLEY, President T. A. BLACK Vice-President
C. W. BRITTON, Cashier C. G. CUMMINS, Ass't Cashier

C. H. EIGHMEY, President B. F. BLOCKLINGER, Cashier
C. J. COLLIER, Vice-President H. A. KOESTER, Ass't Cashier

Capital, - - - \$200,000
Surplus & Profits, \$161,000

First National Bank

DUBUQUE, IOWA

Accounts of Bankers Solicited.

Write Us for Terms

Davenport Savings Bank

DAVENPORT, IOWA

OFFICERS

JOHN F. DOW, President
 AUG. E. STEFFEN, Vice-President
 OTTO HILL, Cashier
 S. BLACKMAN, Ass't Cashier

Capital - - - \$ 300,000.00
 Undivided Profits - 378,800.00
 Deposits - - - 4,010,000.00

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

: : **DIRECTORS** : :

J. H. RUHL M. D. PETERSEN A. E. STEFFEN THEO. KRABBENHOEFT J. F. DOW
 W. H. GEHRMANN W. H. WILSON OTTO HILL JNO. W. GILCHRIST

IOWA NEWS AND NOTES

SOME DEPOSITS AS SHOWN BY THE NATIONAL BANK CALL OF JANUARY 13, 1914, AND STATE BANK CALL OF JANUARY 28, 1914.

Bank	Town	Deposits
First National	Alta, Iowa	\$ 285,853.34
First National	Dyersville, Iowa	376,134.42
Guthrie County National	Panora, Iowa	395,391.02
Farmers National	Osage, Iowa	480,007.70

First National	Armstrong, Iowa	224,828.24
First National	Cherokee, Iowa	1,043,639.97
First National	Lineville, Iowa	131,996.41
First National	Marengo, Iowa	641,030.17
First National	Pomeroy, Iowa	206,147.85
Savings Bank	Salem, Iowa	292,402.40
Lovell State	Monticello, Iowa	893,409.52
Algona State	Algona, Iowa	366,970.44
German Savings	Berlin, Iowa	176,148.48
Cushing Savings	Cushing, Iowa	147,174.12
Mt. Auburn Savings	Mt. Auburn, Iowa	151,564.32
Maple Valley Savings	Battle Creek, Iowa	321,048.73
Selma Savings	Selma, Iowa	68,103.33
State Bank of Central City	Central City, Iowa	400,976.33
Mitchell Savings	Mitchell, Iowa	118,537.47
Franklin County State	Hampton, Iowa	659,483.72
Ralston Savings	Ralston, Iowa	102,404.89
Farmers Savings	Ruthven, Iowa	120,444.49
Peoples Savings	Cedar Rapids, Iowa	910,328.79
Monticello State	Monticello, Iowa	1,737,969.61
Calhoun County State	Manson, Iowa	317,645.46
Dysart Savings	Dysart, Iowa	393,699.94
Farmers & Merchants State	Coin, Iowa	111,946.59
Citizens Savings	Letts, Iowa	230,401.37
Farmers Savings	Runnells, Iowa	52,048.09
Delaware County State	Manchester, Iowa	611,436.61
Farmers State	Dyersville, Iowa	959,554.24
Alta State	Alta, Iowa	307,848.02
American Savings	Maquoketa, Iowa	992,360.14
Hillsboro Savings	Hillsboro, Iowa	162,709.48
The Hopkinton State	Hopkinton, Iowa	310,931.97
Peoples State	Guthrie Center, Iowa	251,644.37
Strawberry Point State	Strawberry Point, Iowa	472,635.62
German Savings	Odebolt, Iowa	158,418.76
Exchange State	Collins, Iowa	152,844.36
New Sharon State	New Sharon, Iowa	156,727.64
Manning & Epperson State	Eddyville, Iowa	416,631.83
Dinsdale Savings	Dinsdale, Iowa	37,299.12
The Garnavillo Savings	Garnavillo, Iowa	496,751.47
Iowa State Savings	Lyons, Iowa	587,634.22
Security Savings	Little Rock, Iowa	195,389.34
Mitchell County Savings	Osage, Iowa	265,505.67
The Eddyville Savings	Eddyville, Iowa	180,737.93
Iowa State	Hull, Iowa	214,340.97
Waterloo Loan & Trust Co.	Waterloo, Iowa	263,277.53

A la Mode

The Custom of the Country is to have the apparel in unison with the weather conditions. Just now Spring Overcoatings of various weight and styles help to solve the problem of the varying changes of the weather.

The love of good clothes is born in every one of us, and naturally we like to please ourselves and our friends in the social and business world by appearing well dressed whether on business or pleasure bent.

The hurrying stream of life claims most of the time of the busy man, but a little time spent in obtaining an introduction to our fabrics is bound to put new joy into your busy day, for there is a certain and enduring pleasure in making the acquaintance of our new and up-to-the-minute Spring and Summer fabrics.

NICOLL The Tailor
 • W^m Jerrems' Sons •

502 Walnut Des Moines, Iowa

THE GERMAN SAVINGS BANK

OF DAVENPORT, IOWA

With adequate equipment and exceptional facilities for handling business in every department of banking. The German Savings Bank is in a position to give its patrons the best service. If you contemplate making a change in your banking connections, or think of opening a new account, we would be pleased to confer with you in person or by letter.



Capital Stock - - \$ 600,000.00
 Surplus - - - 500,000.00
 Undivided Profits - 338,000.00
 Deposits Over - 11,000,000.00

Commercial Accounts

OFFICERS
 CHAS. N. VOSS, Pres.
 H. O. SEIFFERT, Vice-Pres.
 ED. KAUFMANN, Cashier

Savings Deposits

OFFICERS
 F. C. KROEGER, Ass't Cashier
 OTTO RIECHE, Ass't Cashier

IOWA NEWS AND NOTES

At a meeting of the directors of the Farmers National Bank, Vinton, Iowa, held recently a resolution was passed authorizing the cashier to make application to membership in the federal banking reserve system. This bank is one of the strongest financial institutions of the county.

Hon. William H. Freeman, prominent banker and politician, died recently at Oakland, Iowa. He was president of the Oakland State Bank and a prominent Pottawattamie county politician.

Authority has been granted by the auditor of state to a company of Manchester, Iowa, capitalists to organize a fourth bank in Manchester. The incorporators of the new bank are: W. H. Norris and A. W. Stearns of Manchester, Mrs. Gertrude Cole and Mr. Frank B. Wilson of Greeley, W. B. Robinson of Robinson, Charles Roberts of Strawberry Point and Judge F. W. Craig of Des Moines.

William C. Penick, founder of the Chariton National Bank, Chariton, Iowa, and prominent southern Iowa merchant and financier for the last thirty years, died recently.

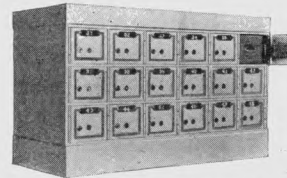
The Iowa Trust and Savings Bank, with a preliminary capital stock of \$50,000 is the new depository promised for the city of Muscatine, Iowa. The following well-known men are known to be the prime movers in the project: J. A. Bartemeier, P. J. Barry, Charles Mosqua, Dr. E. B. Fulliam, Thomas S. Ryan, D. J. Dwyer, John F. Daily, George M. Wittich, W. V. Daut, Dr. A. J. Wever, D. F. Sullivan, James W. Healey, Thomas Fahey, Dr. J. L. Klein, James Ryan, James M. Healey, F. H. Bartemeyer and L. A. Mergen. F. H. Bartemeyer is president of the Union Savings Bank of Davenport, Iowa, and L. A. Mergen cashier of the German National Bank of Beloit, Kansas.

A fire occurred recently at Imogene, Iowa, totally destroying the bank and a store room adjoining. This bank has a record of disasters. Twice it failed, three times it was burned out and once it was looted by midnight robbers.

The annual meeting of the First National Bank, Everly, Iowa, resulted in the election of the following:

Peter Ketelsen, president; L. Scharnberg and John Lorenzen, vice-presidents; A. P. Cronk, cashier; G. D. Cronk and H. Frydenborg, assistant cashiers.

H. C. Chambers, cashier of the Iowa National and Iowa Savings banks, at Ottumwa, Iowa, died suddenly at his home, shortly after his arrival from Des Moines, where he had been called to attend the funeral of Mrs. James Lee, the mother of Mrs. Chambers.



Made in sections, many sized boxes in the same sized case; Yale locks, three plans of locking, heavy doors, continuous hinge pin; heavy number plate, japanned tin bond box. 30 days' free trial.

INVINCIBLE METAL FURNITURE COMPANY
 MONROE, WISCONSIN

C. A. Mast,

Public Accountant and Auditor

Banks and Corporations Audited

REFERENCES:
 BANKS IN DAVENPORT

Davenport, Iowa.



Hotel Cumberland

NEW YORK

Broadway at Fifty-fourth Street

Kept by a Former Banker

NEW AND FIREPROOF

Best Hotel Accomodations in New York at Reasonable Rates.

\$2.50 WITH BATH AND UP

Ten minutes walk to thirty theatres

Headquarters for Bankers

Send for Booklet

HARRY P. STIMSON, formerly Pres. Am. Nat. Bank, of Kansas City

Only New York Hotel window screened throughout.

Packers National Bank

Union Stock Yards

South Omaha



J. F. COAD,
President

WM. J. COAD,
Vice-President

H. C. NICHOLSON,
Cashier

T. J. SHANAHAN,
Asst. Cashier

Established
1891

Capital and Surplus
\$300,000.00

The same day your shippers live stock is sold, we collect the returns and report to you.

NEBRASKA NEWS AND NOTES

Ira H. Hatfield, cashier of the Lincoln State Bank, Lincoln, Neb., died recently, after suffering from an attack of pneumonia which developed a short time ago.

The Wausa banks, Wausa, Neb., according to their late official statements, have \$414,207.75 on deposit. This town has only 800 inhabitants.

Felix L. Gallagher has sold an interest in the Rosalie State Bank, Rosalie, Neb., to De Roy Austin and J. W. Peters of Omaha. Mr. Gallagher will stay in the bank, having been elected president instead of cashier. The new set of officers are as follows: F. L. Gallagher, president; Bert Gunderson, vice-president, G. G. Griffin, cashier, and J. W. Peters, assistant cashier.

T. Hermanson, formerly of Kearney, Neb., but now vice-president of the Bankers Mortgage Loan Co. and secretary of the City Trust Company at Omaha, Neb., has recently purchased stock in the Citizens State and the Citizens Savings banks at Blair, Neb., and has been elected president of the same.

The stockholders of the Cairo State Bank, Cairo, Neb., held their annual meeting recently. The following officers were elected: S. N. Wolbach, president; J. E. Cox, vice-president; George W. Wingert, cashier, and Elliott Harrison, assistant cashier.

At the semi-annual meeting of the stockholders of the Blue Springs State Bank, Blue Springs, Neb., the

following officers were elected: President, W. W. Black; cashier, R. B. Clemens; assistant cashier, Floyd J. Patton.

At the regular annual meeting of the stockholders of the First National Bank, Butte, Neb., the following officers were elected: E. E. Boynton, president; H. A. Olerich, vice-president; M. L. Honke, cashier.

At the annual meeting of the stockholders of the First National Bank of Bradshaw, Neb., held recently the old officers and directors were re-elected. The usual dividend was declared and \$1,000 added to the surplus.

Julius Reusch was elected president of the German-American State Bank, Lincoln, Neb., at a meeting of the stockholders recently. Nicholas Ress was elected vice-president and William Seelenfreund cashier.

The shareholders of the First State Bank, Dannebrog, Neb., held their annual meeting recently. Everything was reported as found in good order and all the officers were re-elected.

Lewis Pierce has resigned as a teacher in the public schools at Central City, Neb., to accept a position with a bank at Lodgepole, Neb.

At the election of officers of the First State Bank of Holstein, Neb., for 1914 C. L. Stanley, cashier, was promoted to the vice-presidency and W. B. Hargleroad, Jr., was elected cashier.

The stockholders of the Union Bank, Rushville, Neb., held a business meeting recently and re-elected the following officers: Lewis Oberwetter, president; W. E. Strotheide, vice-president; J. E. Edmonds, cashier; Carl C. Lockmon, assistant cashier.

R. F. Stuckey and Archer Hoover have disposed of their interests in the State Bank of Omaha, Neb., and handed in their resignations as directors.

The First National Bank of Bridgeport, Neb., at its annual meeting held recently, re-elected its old board of directors. H. K. Burkett was re-elected as president and G. H. Watkins as cashier.

W. E. Shepard, formerly cashier of the Nebraska National Bank, will take charge of the new business department of the Omaha National Bank, Omaha, Neb. The place was recently made vacant by the resignation of J. T. Wachob, who retired on account of ill health.

The First National and the Tilden National banks of Tilden, Neb., have each re-elected their old officers and voted to enter the new national reserve system.

C. E. Burnham, Norfolk, Neb., is mentioned for a place on the board of directors for the new regional bank.

The People's State Bank of Apselmo, Neb., has obtained a charter from the state banking board. The paid up capital stock is \$15,000. The board of directors comprise Henry Kelly, C. E. Ross, Claude L. Wills, W. L. McCandless and Emilan Knoll.

The vault of the First National Bank of Greenwood, Neb., was subjected to great heat when the building burned recently. None of the papers in the vault had been discolored or in any way damaged by the heat.

The officers of the Farmers & Merchants Bank, Hebron, Neb., were all re-elected at the annual meeting held recently and the report showed a very satisfactory condition of affairs.

The Omaha National Bank

Omaha, Nebraska

Established in 1866

Capital \$1,000,000.00**Surplus and Profits \$800,000.00****Iowa Bank Accounts Invited****OFFICERS****J. H. MILLARD, President****WM. WALLACE, Vice-President****W. H. BUCHOLZ, Vice-President****WARD M. BURGESS, Vice-President****J. DeF. RICHARDS, Cashier****FRANK BOYD, Assistant Cashier****B. A. WILCOX, Assistant Cashier****EZRA MILLARD, Assistant Cashier****NEBRASKA NEWS AND NOTES**

Thomas Burke has taken charge of the Grafton State Bank, Grafton, Neb.

The annual meeting of stockholders of the First National Bank, Gering, Neb., resulted in the re-election of all the present officers as follows: John Stewart, president; H. M. Thornton, vice-president; Ed J. Whipple, cashier; H. C. Barton, assistant cashier.

The German-American Bank of Deshler, Neb., started business recently. H. E. Hemenover is cashier.

C. F. Patrick has handed in his resignation as assistant cashier of the Aurora National Bank, Aurora, Neb.

A deal was closed recently whereby Jeo Dudeck, H. H. Grosbach and John W. Green each became the owner of a block of the capital stock of the Wauneta Falls Bank, Wauneta, Neb.

G. G. Hout of Burr Oak has accepted a position as bookkeeper at the Citizens State Bank, Superior, Neb.

The Citizens State Bank, Superior, Neb., opened for business recently with a capital of \$50,000. Should increased business warrant it the capital will be doubled. The Superior National Bank has increased its surplus to \$25,000 and has made application for admission to the regional banking system.

The Bank of Cass County, Plattsmouth, Neb., one of the leading banks of that part of the state, has just recently held their annual election of officers for the ensuing year, and the present efficient officers were all re-elected to the positions they have held with such marked ability. The officers are: President, Charles C. Parmele; vice-president, Jacob Tritsch; cashier, T. M. Patterson, assistant cashier, R. F. Patterson.

Ray Hitchman has resigned his position as bookkeeper at the First National Bank, Weeping Water, Neb.

Otto Thoene has accepted a position in the First National Bank, Utica, Neb.

The National Bank of North Bend, Neb., has plans and specifications drawn for a new bank building.

The First National Bank, Wayne, Neb., held its annual stockholders meeting recently and elected the

following officers: S. A. Merrill, president; F. M. Kimball, vice-president; H. S. Collins, cashier; Victor E. Larson and Ruth McMaster assistant cashiers.

The annual meeting of the stockholders of The First National Bank, Scottsbluff, Neb., was held recently. The officers are: S. K. Warrick, president; A. L. Bowen and Geo. E. Ford, vice-presidents; H. T. Bowen, cashier, and H. S. Stark, assistant cashier.

The three national banks of Hastings, Neb., have made application to become members of the new federal regional bank.

J. H. Donnelly of Plattsmouth, Neb., has been appointed by Governor Morehead to the vacant position of bank examiner, succeeding E. E. Emmett, who resigned.

At the third annual meeting of the Farmers State Bank at Mason City, Neb., the following officers were elected: C. B. Lauridsen, president; G. Hiser, vice-president; John T. Wood, cashier; L. W. Runyan, assistant cashier.

The Security State Bank, a new institution at South Omaha, Neb., will open its doors about March 1st. J. L. Svoboda of Omaha, is president of the bank. The capital stock will be \$100,000.

At a meeting of the stockholders and directors of the First National Bank, Benedict, Neb., held recently, J. R. McCloud, cashier of the First National Bank, York, Neb., was elected president. E. J. Wightman, who moved to California, was president.

H. W. Crandall, who for the past four years has been the efficient county treasurer of Knox County, has been elected cashier of the First State Bank of Winnetoon, Neb.

The officers elected for 1914 of the First National Bank, University Place, Neb., are as follows: G. E. Currier, cashier; B. H. Schaberg, president; E. D. Currier, vice-president.

At the annual meeting of the stockholders of the Farmers and Merchants Bank, Ulysses, Neb., held recently all the directors were re-elected with Henry Diers as president; William H. Modlin, cashier, and D. W. Patrick, assistant cashier. A six per cent dividend was declared and \$500 added to the surplus.

R. K. Hancock has changed position from the Farmers Bank to the Burt County State Bank, Takamaha, Neb.

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	-	-	-	\$500,000
Undivided Profits	-	-	-	\$193,351.03
Deposits	-	-	-	\$7,163,320.09

MINNESOTA NEWS AND NOTES

The annual meeting of the Northfield National Bank, Northfield, Minn., was held recently and the following officers were re-elected: President, J. G. Schmidt; vice-president, H. A. Scriver; cashier, F. W. Shandorf, assistant cashier, C. E. Hoppin.

The annual meeting of the Citizens State Bank, Mahanomen, Minn., was held recently. The old officers were re-elected with the exception of C. W. Heilmann, who takes the place of J. C. Jackson, as president. The other officers are, J. M. Hardy, vice-president; Jos. F. Lovin, second vice-president; H. S. Frazer, cashier.

The stockholders of the State Bank of Florence, Minn., held their annual meeting recently. The only change in officers for the ensuing year was the election of H. H. Benson.

National banks of Minneapolis, Minn., will be able under the new currency law to establish branches in western Canada and enter intimately into the financial life of that territory.

More than a thousand people visited the new First National Bank, Mankato, Minn., recently when it was opened to the public for the first time.

Plans were perfected recently for the establishment of a new state bank at Darwin with a capital of \$10,000 and surplus of \$2,000. The new institution will be ready for the transaction of business in the early spring, or as soon as a new building is constructed to house the new institution.

The annual meeting of the stockholders of the Citizens State Bank of Fairfax, Minn., was held recently and the following officers were elected: Peter Manderfeld, president; G. A. Biebl, vice-president; C. W. Heimann, cashier and H. E. Grasmon, assistant cashier.

The greatest record ever known, showing Minnesota's prosperity is shown in deposits of \$142,655,968.68 in the 823 state banks, \$18,668,530.71 more than eleven months ago.

John W. Koepsell has been elected president of the Security Bank at Lewiston, Minn., to succeed O. W. Hunt, deceased.

F. A. Donahower, of St. Peter, Minn., resigned the presidency of the First National Bank of that city recently, after over sixty years in the banking business in Minnesota, fifty-seven years with the bank from which he resigned.

D. S. Culver, president of the Merchants National Bank, St. Paul, Minn., left recently for Hawaii, where he will spend several months' vacation, most of the time in Honolulu.

John Grove and W. J. Stewart have disposed of their holdings in the Morris National Bank, Morris, Neb.

The State Bank of Kimball, Minn., has increased its capital stock from \$10,000 to \$15,000.

Albert Rhoda, who for the past several months has been employed as deputy treasurer, has accepted a position as assistant cashier of the First National Bank of Long Prairie, Minn.

The marriage of T. E. McClure, president of the Bank of Litchfield, Minn., and Miss Martha Fullerton took place recently.

Peter E. Hanson of Litchfield, Minn., former secretary of state of Minnesota, died recently. His sudden death was due to a stroke of paralysis.

At a meeting held recently in St. Paul of the tenth district of the Minnesota Bankers' Association, the following officers were elected: President, A. S. Dean, cashier, First National Bank, Sandstone; vice-president, E. H. Sherman, vice-president State Bank of Monticello; secretary-treasurer, F. L. Salter, cashier State Bank of Anoka.

A deal was made recently whereby J. A. Duffy disposed of his interests in the First State Bank of Oklee, Minn., to A. P. Toupin and Sylvester Peterson of Crookston, Minn. Mr. Peterson will move to Oklee and have charge of the bank.

John Johnson of Halstad, Minn., has accepted the position in the First National Bank, Roseau, Minn., made vacant by the resignation of John Gunderson.

E. L. Terry, who has been assistant cashier at the State Bank of Lambertton, Minn., for the past few years, has recently been elected vice-president of the National Bank of Balaton, Minn.

A bank has been organized at Chanhassen, Minn., by N. C. Smith and Roy Quimby, with a capital of \$10,000 and a surplus of \$2,000.

SECURITY NATIONAL BANK

MINNEAPOLIS

CAPITAL AND SURPLUS, \$3,500,000

OFFICERS

F. A. CHAMBERLAIN.....President
 F. G. WINSTON.....Vice-President
 PERRY HARRISON.....Vice-President
 J. S. POMEROY.....Vice-President
 FRED SPAFFORD.....Cashier
 GEORGE LAWTHORPE.....Asst. Cashier
 STANLEY H. BEZOIER.....Asst. Cash.
 WALTER A. MEACHAM.....Asst. Cash.
 JOHN G. MACLEAN.....Asst. Cashier

MINNESOTA NEWS AND NOTES

Mr. M. Z. Daily, formerly assistant cashier of the First State Bank of Bovey, Minn., has been promoted to the cashiership in the place of W. W. Carley.

C. T. Larson of International Falls, has accepted the position as assistant cashier of the First State Bank of Northome, Minn.

Gilbert Utz, who has been teller in the First National Bank, Fergus Falls, Minn., has accepted a similar position in the First National Bank of Rochester, Minn.

The Commercial National Bank, Minneapolis, has been taken over by a group of Minneapolis capitalists, who have increased the capital stock from \$200,000 to \$500,000 and the surplus from \$50,000 to \$100,000. It will be known as the National City Bank of Minneapolis. The following officers have been elected: President, H. R. Lyon; George F. Orde and Charles B. Mills, vice-presidents, and S. E. Forrest, cashier.

The State Bank of Bruno, Minn., held their annual meeting of stockholders recently. The condition of the bank is in fine shape and it is destined to be one of the foremost banks of the country in a short time in spite of the fact that it is one of the youngest banks in the country. Good management and up-to-date methods such as are employed in this institution, spell success.

Charles W. Quandt was elected president of the State Bank of Winthrop, Minn., to succeed C. A. Benson, who resigned.

The Security State Bank of St. Cloud, Minn., has increased capital to \$75,000.

Ed Ryan of Minneapolis is interested in a plan to establish a bank at Kettle River, Minn.

A bank for women to be located in Minneapolis, is planned by C. B. Mill, treasurer of the Lafayette Lamb Company of Minneapolis.

Arthur K. Finseth has resigned as cashier of the Citizens State Bank at Hayfield, Minn.

At the annual meeting of the stockholders of The First National Bank, Chaska, Minn., the following officers were elected: President, Charles H. Klein; vice-president, C. P. Klein; cashier, Charles Degen.

A new bank has been organized at Upsala, Minn.,

recently. J. W. Faulk of Little Falls, Minn., will probably be president of the bank and Gus Lindgren, at present teller at the First National Bank of Little Falls, will be cashier.

A late model protectograph and check writing machine was installed by the First National Bank, Verdale, Minn.

August Larson, who has been cashier at the First State Bank, Swanville, Minn., has resigned.

Fred Halls, who has been cashier of the State Bank at Harris, Minn., for some years has tendered his resignation to the bank officers and Gottfred Stolberg will take his place.

Cyrus P. Brown, banker of Providence, R. I., has accepted the vice-presidency of the First National Bank, St. Paul, Minn. The offer was tendered him some time ago by the board of directors.

The stockholders of the State Bank of Mora, Minn., held their annual meeting recently. The old officers were re-elected as follows: President, C. E. Williams; vice-president, Andrew Larson; cashier, C. O. Peterson.

The First State Bank of Finlayson, Minn., reports an increase of business the past year. The following officers were elected: C. M. Erickson, president; Fred Jesmer, vice-president; H. E. Shafer, cashier; W. C. Holmquist, assistant.

The directors of the National Bank of Kasson, Minn., met recently and elected Mr. Jacob Leuthold, Jr., as president and J. L. Curtis of Mantonville as vice-president of their institution. Frank Renning was elected a director to fill the vacancy caused by the death of Mr. T. S. Slingerland, for many years president of the National Bank.

Fred Brophy, cashier of the Sabin State Bank, Sabin, Minn., has tendered his resignation. It is probable that L. E. Follette of Fargo, will succeed Mr. Brophy.

The Scandia State Bank, Scandia, Minn., was burglarized recently. The burglars were only able to blow off the outer door of the vault, the inner door, however, resisted their efforts and nothing was taken except a few dollars worth of pennies. The bank was broken into last December but nothing of any great value was taken.

National Bank of Commerce, St. Louis, Mo., has been approved as reserve agent for the National Bank of Commerce, St. Paul, Minn.



Your Collections

will be handled economically through our direct connections. We have correspondents at practically every point in the central Northwest. Your business solicited.

Resources \$30,000,000.00

FIRST NATIONAL BANK
MINNEAPOLIS

NO. DAK. NEWS AND NOTES

The First State Bank of Fryburg, N. D., held its annual meeting recently and re-elected the old officers as follows: A. L. Martin, president; O. N. Dunham, vice-president; W. G. Watts, cashier.

The stockholders of the Bank of Donnybrook, N. D., held their annual meeting recently and the same officers were elected, who are as follows: A. W. Gray, president; E. B. Goss, vice-president; Oscar Wilson, cashier; H. E. Johnson, assistant cashier.

Statistics compiled by the Grand Forks Clearing House Association show that North Dakota is making substantial gains in her wealth, as indicated by her bank deposits. The total bank deposits in both National and State banks has now reached the enormous sum of over one hundred million dollars.

The First National Bank of New England, N. D., is now doing business in its handsome new building.

With nearly the entire capital stock already subscribed for in lots of not over \$1,000 each, the new organization known as the Farmers and Merchants State Bank of North Dakota will soon be doing business and the people of Minot, will have a new banking house in which to do business.

The directors of the First National Bank, Kenmare, N. D., met recently and elected the same officers for the coming year, who are: Chas. J. Weiser, president; F. W. Fris, vice-president, David Clark, Jr., cashier, and G. A. Trzcinski, assistant cashier.

R. E. Barron, who recently was elected president of the Second National Bank at Minot, N. D., was for thirteen years employed by the National German American Bank of St. Paul, Minn. He came to Minot twelve years ago as cashier of the old Great Northern bank. He later became cashier of the Second National Bank. Mr. Barron is forty years old.

A new bank at Medina, N. D., will open for business March 1st. It will be known as the Farmers State Bank and the incorporators are S. F. Corwin, A. B. De Nault and H. T. Graves.

The Security State Bank of Derring, N. D., has been organized with a capital of \$10,000 by O. D. La Grange, H. W. Palm.

The Farmers and Merchants Bank of Courtney, N. D., was incorporated with a capital of \$10,000. Fred Carr and E. M. Gentry are interested.

The First State Bank has been incorporated at Van Hoch, N. D., with a capital of \$10,000. R. W. Aiken, Anoka, Minn.; August Peterson and J. J. Reimer of Harvey, N. D., are among the owners.

The Merchants State Bank of Werner, N. D., has been incorporated with a capital of \$10,000. Alfred O. Nelson of Manning, William A. McClure, Dickinson, are interested.

Walter Gjerdingen, Halstad, Minn., has accepted a position in the bank at Berwick, N. D.

The German-American Bank of Medina, N. D., has been converted into a national bank.

A charter has been issued to the First State Bank of Zap, N. D., in one of the new towns on the extension west.

The Commercial State Bank, Carrington, N. D., held its annual meeting recently. All the officers and directors were re-elected.

A transaction involving the transfer of over \$50,000 in assets was consummated recently, when the business of the Citizens State Bank and the Regent State Bank, Regent, N. D., were consolidated. The business will be continued under the name of the Regent State Bank with L. H. Merryfield as cashier. Several of the stockholders of the Citizens State Bank have taken stock in the new organization and all the old stockholders of the Regent State Bank will still be connected with it. The combined business makes one of the strongest in the county.

At no little expense the Union National Bank, Minot, N. D., has installed a large public chimes clock on its building.

The banks in New England, N. D., held their annual meetings recently, declared dividends and elected officers for 1914. There are no changes in the bank officers.

The Security State Bank of Derring, N. D., which was recently organized is opened for business.

The First National Bank of New Salem, N. D., elected Ernest Bacon, president; W. A. Lanterman, vice-president; Chas. F. Kellogg, cashier, and J. H. Kling, assistant.

Direct Service in the Collection of Your Minnesota Items

is assured if you employ the Merchants National Bank of St. Paul, whose central location and large list of correspondents enable it to perform this work for outside banks and bankers in a direct manner and at a minimum cost. We have an unusually large par list.

The final test of efficiency is results, and this bank is willing to base its claim for your business on its record of service in this respect.

The MERCHANTS NATIONAL BANK

ESTABLISHED 1872

Capital \$2,000,000

Surplus and Profits \$2,500,000

SAINT PAUL

MINNESOTA

SO. DAK. NEWS AND NOTES

The German-American Bank of Burke, S. D., owned by the Slaughter Bros., has been sold recently to W. A. Zutz and C. D. Haskell, both of Gregory. W. A. Zutz has taken charge.

The stockholders of the Stockmen's State Bank, Capa, S. D., held a meeting recently. M. C. Sherwood was re-elected president; J. E. Thorne, vice-president, and H. G. Williams, cashier.

The stockholders of the Citizens National Bank, Woonsocket, S. D., held their annual meeting recently, and after reviewing the business of the year past, which was found very satisfactory in every way, the following officers were elected: N. Noble, president; K. O. Stakke, vice-president, and R. C. Noble, cashier.

The regular annual meeting of the stockholders of the First State Bank of Murdo, S. D., was held recently and the following officers were elected: W. T. McConnell, president; F. M. Kratz, vice-president; C. E. Lange, cashier.

The Farmers State Bank of Lowry, S. D., closed recently, but the institution is so small, carrying less than \$5,000 of deposits, that its closing will have little effect in that district.

E. W. Munson of Sioux Falls, S. D., national bank examiner for the state of South Dakota for a number of years and well known all over the state, has resigned to take the presidency of the Commercial Bank of Watertown, S. D., capitalized at \$50,000, with \$225,000 deposits.

The Morrystown State Bank, Morrystown, S. D., has been sold recently to W. H. Batzer, formerly assistant cashier of the Bank of Hazleton, N. D. The new officers of the Morrystown State Bank being: President, E. J. Craig; vice-president, Sam Parks; cashier, W. H. Batzer; assistant cashier, Ralph Pfeifer.

T. C. Bager, cashier of the Bonilla State Bank, Bonilla, S. D., sold his stock recently to F. B. McKichan, and at the bank meeting Mr. McKichan was elected cashier.

The regular annual meeting of the Bear Butte Valley Bank, Sturgis, S. D., was held recently and the following officers were elected: N. E. Franklin, president; J. T. Craig, vice-president; J. A. Poznansky, cashier.

E. R. Kenefick, cashier of the Home National Bank, Dell Rapids, S. D., died recently, after an illness of nearly three months.

The First National Bank of Wessington, S. D., will erect a modern brick building the coming season.

At a meeting of the stockholders of the First State Bank of White Owl, at Marcus, S. D., held recently a dividend of 10 per cent was declared and 4 per cent on a capitalization of \$25,000 was carried to the surplus account. Officers were elected as follows: F. F. Reich, president; J. F. Braddock, vice-president; F. W. Petrie, cashier, and R. W. Douglass, assistant cashier.

The Bank of Bruce, S. D., is to be incorporated as a state bank.

The stockholders and directors meeting of the bank of New Effington, S. D., was held recently and the following officers were elected: president, W. H. Cox; vice-president, Thore Bredvik; cashier, A. G. Johnson.

The Security Bank, Faulkton, S. D., has been reorganized. The officers of the institution are: F. B. Gannon, president of the First National Bank of Aberdeen, as president; Alice H. Morse, vice-president, and Otis H. Christian, cashier.

The First National Bank, Brookings, S. D., met recently and elected the old officers for another year. These are: President, Horace Fishback; vice-president, Aylmer Cole; cashier, H. F. Haroldson; assistant cashier, Van D. Fishback.

Ernest R. Geiger of Huron has recently purchased stock in the Commercial State Bank of Salem, S. D., and will be the cashier.

A meeting of the board of directors of the City National Bank, Huron, S. D., was held recently, at which time the decision was definitely reached to build a new business block on the site of the old bank building, destroyed by fire some time ago.

The Live Stock National Bank, Sioux City, Iowa, has been approved as reserve agent for the First National Bank, Hecla, S. D.

The Merchants National Bank, St. Paul, Minn., has been approved as reserve agent for the First National Bank, Lemmon, S. D.

At the forty-second annual meeting of the First National Bank, Yankton, S. D., held recently F. L. Van Tassel was re-elected president; D. M. Finnegan, vice-president; W. E. Heaton, cashier; E. R. Heaton and Hoyle Gilreath, assistant cashiers.

Representative Iowa Banks

These banks have special facilities for handling collections and any other business entrusted to them

ADEL—Adel State Bank.

Capital, \$50,000. Undivided Profits, \$18,000. Deposits, \$380,000.
S. M. Leach, Pres., Robt. Leach, Cash.

ALBIA—Peoples National Bank.

Capital, \$75,000. Surplus, \$15,000. Profits, \$5,000. Deposits, \$325,000.
D. M. Anderson, Pres., E. E. Elder, Vice-Pres., J. A. Canning, Cash.

ALGONA—County Savings Bank.

Capital, \$50,000. Undivided Profits, \$21,000. Deposits, \$850,000.
E. J. Murtagh, Pres., C. B. Hutchins, Vice-Pres., C. B. Murtagh, Cash., W. H. Bailey, Ass't Cash.

ALGONA—First National Bank.

Capital, \$50,000. Surplus and Undivided Profits, \$13,400. Deposits, \$525,000.
Wm. K. Ferguson, Pres., E. V. Swetting, Vice-Pres., E. E. Connor, Cash.

CARROLL—German American Bank.

Christine Arts, Pres., J. C. Arts, Vice-Pres., F. H. Arts, Cash.

CHURDAN—Farmers & Merchants Bk.

Capital, \$10,000. Surplus, \$4,000. Undivided Profits, \$3,000. Deposits, \$125,000.
M. M. Head, Pres., R. C. Head, Vice-Pres., M. B. Westervelt, Cash., Bernard Westervelt, Ass't Cash.

CHEROKEE—First National Bank.

Capital, \$50,000. Surplus, \$50,000. Undivided Profits, \$40,000. Deposits, \$900,000.
W. A. Sanford, Pres., R. H. Scribner, Cash., C. Sullivan, Ass't Cash.

CLARION—Bank of Clarion.

Capital, \$50,000.
Geo. W. Young, Pres., E. A. Alexander, Cash., W. H. Trowbridge, Ass't Cash.

CLARINDA—Clarinda Trust & Sav. Bk.

Capital, \$75,000. Surplus, \$15,000. Deposits, \$420,000.
Wm. Orr, Pres., H. R. Spry, Vice-Pres., A. F. Galloway, Cash.

COIN—Farmers & Merchants State Bk.

Capital, \$25,000. Surplus, \$1,500. Deposits, \$69,000.
Chas. Hart, Pres., J. F. Whitmore, Vice-Pres., G. F. Mitchell, Cash., F. E. Rubey, Ass't Cash.

ELDORA—First National Bank.

Capital, \$50,000. Surplus and Profits, \$60,000. Deposits, \$500,000.
W. J. Murray, Pres., W. E. Rathbone, Vice-Pres., A. W. Crossan, Cash., O. M. Barnes, Ass't Cash. U. S. Depository.

GLADBROOK—First National Bank.

Capital, \$50,000. Surplus, \$25,000. Undivided Profits, \$20,000. Deposits, \$375,000.
Martin Mee, Pres., M. H. Rehder, Vice-Pres., E. W. Branch, Cash., Frank Kelley, Ass't Cash.

GRINNELL—Merchants Nat'l Bank

Capital, \$100,000. Surplus, \$50,000. Undivided Profits, \$40,000. Deposits, \$750,000.
G. H. Hamlin, Pres., S. A. Craveth, Vice-Pres., Scott MacEachron, Ass't Cash., Hallie C. Burd, Ass't Cash.

HARTLEY—German Savings Bank.

Capital, \$20,000. Surplus and Undivided Profits, \$15,666. Deposits, \$315,000.
J. T. Conn, Pres., Wm. T. Voss, Vice-Pres., G. E. Knaack, Cash., H. P. Mousel, Ass't Cash.

INDEPENDENCE—Commer. State Bk.

Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$29,845. Deposits, \$435,000.
O. M. Gillett, Pres., J. E. Cook, Vice-Pres., M. O. Fouts, Cash.

KLEMME—State Savings Bank.

Capital, \$15,000. Surplus, \$15,000. Undivided Profits, \$5,000. Deposits, \$190,000.
W. R. Bloom, Pres., D. D. Ross and Wm. Katter, Vice-Pres., P. M. Griesemer, Cash., A. M. Griesemer, Ass't Cash.

MASON CITY—First National Bank.

Capital, \$250,000. Surplus, \$285,000. Deposits, \$2,800,000.
C. H. McNider, Pres., F. E. Keller, Vice-Pres., W. G. C. Bagley, Cash., C. A. Parker and R. P. Smith, Ass't Cash.

MARSHALLTOWN—Marshalltown State.

Capital, \$100,000. Surplus and Profits, \$90,000. Deposits, \$1,450,000.
A. F. Balch, Pres., G. A. Turner, Vice-Pres., P. S. Balch, Cash., C. C. Trine, Ass't Cash. R. R. Bradbury, Ass't Cash.

MONTICELLO—The Monticello St. Bk.

Capital, \$200,000. Surplus and Profits, \$155,000. Deposits, \$1,600,000.
H. M. Carpenter, Pres., Wm. Stuhler, Vice-Pres., H. S. Richardson, Cash., F. F. Becker, Ass't Cash.

MARENGO—First Nat. Bank & The Iowa Co. L. & Sav. Bank.

Combined Capital and Surplus, \$100,000. Combined Deposits, \$630,000.
Frank Cook, Pres., Thos. Stapleton, Vice-Pres., J. H. Lewis, Vice-Pres., C. C. Clements, Cash., F. W. Goldthwaite, Ass't Cash.

MADRID—Farmers Savings Bank.

Capital, \$15,000. Undivided Profits, \$700. Deposits, \$98,000.
John Van Zandt, Pres., S. A. Bengston, Vice-Pres., F. H. Graves, Cash., G. C. Carlson, Ass't Cash.

MADRID—Madrid State Bank.

Capital, \$25,000. Surplus, \$25,000. Deposits, \$300,000.
Oscar Oakleaf, Pres., Peter Cassel, Vice-Pres.

MUSCATINE—Hershey State Bank.

Capital, \$150,000. Deposits, \$1,200,000.
P. W. Francis, Pres., Henry Jayne, Vice-Pres., L. C. Day, Cash.

M'CALLSBURG—State Bank.

Capital, \$25,000. Undivided Profits, \$5,100. Deposits, \$100,000.
S. O. Heglund, Pres., S. H. Twedt, Vice-Pres., Thor O. Heglund, Cash., G. W. Phillips, Ass't Cash.

NEVADA—Peoples Savings Bank.

Capital, \$50,000. Surplus, \$3,000. Deposits, \$175,000.
R. A. Frazier, Pres., F. S. Smith, Vice-Pres., D. R. Spieker, Cash., W. D. Child, Ass't Cash.

NEVADA—First National Bank.

Capital, \$75,000. Surplus, \$40,000. Undivided Profits, \$10,000. Deposits, \$475,000.
J. A. Fitchpatrick, Pres., W. P. Zwillling, Vice-Pres., E. A. Fawcett, Cash., G. A. Klove, Ass't Cash.

NEWTON—First Nat. & Newton Sav. Bank.

Capital, Surplus and Profits, \$148,000. Combined Deposits, \$700,000.
W. C. Bergman, Pres., H. B. Allfree, Vice-Pres., O. F. Ecklund, Cash., L. A. Russell, Ass't Cash.

NEWTON—Jasper County Savings Bk.

Capital, \$100,000. Surplus and Profits, \$38,000. Deposits, \$725,000.
J. M. Woodrow, Pres., F. M. Woodrow, Vice-Pres., A. E. Hindorff, Cash.

PANORA—Guthrie County Nat'l Bank.

Capital, \$50,000. Surplus, \$10,000. Undivided Profits, \$7,740. Deposits, \$395,000.
M. M. Reynolds, Pres., H. L. Moore, Vice-Pres., Wade Spurgin, Cash., T. R. Swanson, Ass't Cash.

PANORA—Citizens State Bank.

Capital, \$25,000. Deposits, \$115,000.
S. C. Culbertson, Pres., M. M. Head, Vice-Pres., H. M. Culbertson, Cash., G. A. Goetzman, Ass't Cash.

ROCKFORD—Rockford State Bank.

Capital, \$30,000. Surplus, \$10,000. Undivided Profits, \$20,000. Deposits, \$390,000.
F. C. Johnson, Pres., Burton Carrott, Vice-Pres., B. A. Wallace, Cash., A. Jenkinson, Ass't Cash.

SIOUX CITY—Live Stock National Bk.

Located at Sioux City Stock Yards.
Capital, \$100,000. Surplus, \$100,000.
Geo S. Parker, Pres., F. L. Eaton, Vice-Pres., C. D. Van Dyke, Cash., A. W. Smith, Ass't Cash.

SIGOURNEY—Citizens Savings Bank.

Capital, \$25,000. Surplus, \$22,500. Deposits, \$330,000.
A. O. Schipfer, Pres., L. H. Hinkley, Vice-Pres., S. W. Richardson, Cash., F. C. Schipfer, Ass't Cash.

TOLEDO—Toledo Savings Bank.

Capital, \$50,000. Surplus, \$25,000. Deposits, \$350,000.
W. C. Walters, Pres., C. A. Blossom, Vice-Pres., M. J. Krezek, Cash., R. W. Adair, Ass't Cash.

WASHINGTON—National Bank.

Capital, \$100,000. Surplus, \$100,000. Undivided Profits, \$15,000. Deposits, \$1,050,000.
A. H. Wallace, Pres., Wm. A. Cook, Vice-Pres., W. F. Wilson, Cash., S. H. White, Ass't Cash.

WAVERLY—State Bank.

Capital, \$50,000. Surplus, \$50,000. Undivided Profits, \$13,000. Deposits, \$825,000.
G. A. Grossman, Pres., Nat P. Ellis and E. J. Kaufman, Vice-Pres., G. O. Van Derveer, Cash., H. E. Moehling, Ass't Cash.

WAUKEE—Waukee Savings Bank.

W. G. Harvison, Pres., Robt. Stevenson, Vice-Pres., A. A. Leachy, Cash. Capital, \$10,000. Deposits, \$60,000.

WEBSTER CITY—First National Bank.

Capital, \$100,000. Surplus, \$60,000.
W. J. Covil, Pres., E. F. King, Vice-Pres., W. C. Pyle, Cash., E. E. Mason, H. O. Cutler, Ass't Cashiers.

WINTHROP—Winthrop State Bank.

Capital, \$25,000. Surplus, \$15,000. Undivided Profits, \$5,000. Deposits, \$210,000.
Geo. Elliott, Pres., Geo. Spangler, Vice-Pres., E. Brintnall, Cash., H. E. Brintall, Ass't Cash.

“Roll of Honor” Banks in Iowa

The banks listed under this heading have “SURPLUS AND PROFITS” accounts equal to, or exceeding 50 per cent of their capital stock. They have special facilities for making collections and may be relied upon to give prompt and careful attention to all business received. Correspondence invited.

Town	Bank	Capital	Surplus & Profits	Our Special Service
Breda.....	BREDA SAVINGS	30,000	15,078.74	Banking is our business. Our service in this line in this part of the state is unexcelled. Try us and be convinced. Send Cherokee items direct to this bank. Prompt returns—low rates. We handle collections promptly and have excellent facilities for any business in the banking line. The success of this bank is due to its continuous management by the same officers for twenty-six years on conservative, obliging business principles.
Cherokee....	FIRST NATIONAL ...	50,000	100,000.00	
Henderson...	FARMERS NATIONAL	25,000	25,000.00	
Holstein....	HOLSTEIN SAVINGS	60,000	60,000.00	
Madrid.....	MADRID STATE	25,000	17,000.00	
Marshalltown.	STATE BANK	100,000	90,000.00	

Send us your collections for prompt and careful attention

CITIZENS BANK OF STUART, NEBRASKA, MAKES GOOD REPORT.

Continued from page 33.
progressive institution is “A good bank for good people.” Every deposit in the bank is protected by the Nebraska Guaranty Law. The bank also pays 5% on time deposits.

The officers are: Michael W. Flannigan, President; John M. Flannigan, Cashier; James C. Flannigan, Assistant Cashier.

Some Deposits in Nebraska.

First Bank, Miller, Neb.....	89,995.25
Nebraska State Savings, Wahoo, Neb....	181,049.64
Wallace & Co., Bankers, Exeter, Neb....	257,005.14
Scottsbluff National, Scottsbluff, Neb..	310,445.63

SUGGESTS A COUNTY ORGANIZATION EVERY COUNTY IN NEBRASKA.

Secretary W. B. Hughes of the Nebraska Bankers Association made the following suggestion recently:

“Why should not the banks of every county in Nebraska have a county organization? Several counties now have such associations, and in each instance they are enthusiastic about them. Better acquaintance with those near you in the same business is enough excuse for such work, but many other opportunities are at once available when the organization is perfected.

If one or several bankers in each county would take an interest in pushing the matter, enough counties would be organized to firmly establish the custom, after which we feel sure the others would fall in line gradually.”

FIRST NATIONAL BANK, O'NEILL, NEB., TO ENLARGE THEIR BANKING ROOM.

The First National Bank of O'Neill, Neb., has engaged the Lytle Construction Co., of Sioux City, Iowa, to completely remodel their banking quarters. The business of this bank has entirely outgrown their present room and the plans call for about three times as much space as they now have. An extra vault will be built and new counter installed. A new stairway will be put in to take care of the tenants on the second floor and modern copper store fronts will be installed in the store rooms which adjoin the bank.

N. C. NELSON, ASSISTANT CASHIER, MASKELL STATE BANK, NEBRASKA, REPORTS EXCELLENT PROGRESS FOR HIS INSTITUTION.

N. C. Nelson, assistant cashier of the Maskell State Bank, Maskell, Nebraska, shows the fine progress his institution has made in the last six years in a recent letter in which he says:

“The Maskell State Bank of Maskell, Nebraska, opened its doors for business six years ago, and has met with a satisfactory growth. This institution had a bank call for the 12th of February, and am sending you the comparative statement of deposits since we opened for business.

February 12, 1909.....	\$ 36,445.43
February 12, 1910.....	59,488.91
February 12, 1911.....	91,699.96
February 12, 1912.....	114,062.37
February 12, 1913.....	134,464.89
February 12, 1914.....	160,381.49

“We feel very proud of this growth, and it has built up its business by careful banking methods and courteous treatment, rendering to its customers accommodations consistent with conservative banking.

“I take great interest in **The Northwestern Banker** and believe that it is the best paper published in the northwest, and will recommend it to anybody, who is desirous of keeping up with the banking interests of this section of the country.”

E. H. FURROW, CASHIER MERCHANTS NATIONAL BANK, CEDAR RAPIDS, IOWA, INDORSED FOR TREASURER I. B. A.

Edwin H. Furrow, the popular cashier of the Merchants National Bank, Cedar Rapids, Iowa, has already been indorsed by the meetings of Groups 10 and 11 which were held recently as Oskaloosa and Burlington for treasurer of the Iowa Bankers Association. Undoubtedly the balance of the groups will also give Mr. Furrow their support when the meetings are held in April.

Mr. Furrow is well known among the bankers of the state, is a live wire, and a progressive banker who has accomplished things and the association will make no mistake in electing so capable a man to the treasurer'ship.



Privacy Predominates

In Bringing Together
Bank Buyers and Sellers

NO DEAL TOO LARGE--NO CONDITIONS TOO COMPLICATED

Walters System
LIVE WIRE

Remember this Trade Mark

Walters System
LIVE WIRE

THE CHARLES E. WALTERS COMPANY

COUNCIL BLUFFS, IOWA

Kansas City, Mo.

Portland, Ore.

Drovers National Bank

OF CHICAGO

Capital and Surplus, \$1,000,000

Has for thirty years rendered quick and efficient service
to its correspondents

Resources, Eleven Million Dollars

Officers

JOHN FLETCHER, President
M. W. TILDEN, Vice-President
GEO. M. BENEDICT, Cashier
M. PALENSKE, Asst. Cashier
F. N. MERCER, Asst. Cashier
H. P. GATES, Asst. Cashier
W. F. ROWE, Asst. Cashier

Directors

WM. A. TILDEN
L. B. PATTERSON
AVERILL TILDEN
JOHN FLETCHER
WM. C. CUMMINGS
GEO. M. BENEDICT
BRYAN G. TIGHE
M. W. TILDEN