

THE NORTHWESTERN BANKER

TWENTY-FIRST YEAR

DES MOINES, IOWA, AUGUST, 1916

TOTAL NUMBER 348

Northwestern National Life Insurance Co. MINNEAPOLIS, MINN.

JOHN T. BAXTER, President

A PURELY MUTUAL, OLD-LINE, WESTERN COMPANY

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 Nassau and Pine Streets

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 HENRY P. TURNBULL.....Asst. Cash.
 WILLIAM H. SUYDAM.....
Mgr. Foreign Dept.

Established 1851

Capital \$3,000,000
 Surplus and Profits 15,000,000



The National City Bank OF CHICAGO

U. S. Depository

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

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 Alfred L. Baker, Vice-President
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Solicits Your Business

U. S. DEPOSITORY

Citizens National Bank

DES MOINES, IOWA

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 GEO. E. PEARSALL.....Cashier
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Capital - - - \$300,000
 Surplus - - - 100,000

ACCOUNTS SOLICITED



IN THE UNITED STATES

New Business Invited
 on the basis of
SATISFACTORY SERVICE

Resources Over \$3,000,000.00

FIRST NATIONAL BANK DAVENPORT, IOWA

L. J. YAGGY, Cashier

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ESTABLISHED 1870

FIRST NATIONAL BANK

SIoux CITY, IOWA

Capital \$600,000.00
 Surplus \$120,000.00

Our Facilities for Handling Bank Accounts
 Are, We Believe, Unexcelled. We Solicit
 Your Business.

JOHN J. LARGE, President
 F. A. McCORNACK, Vice-President
 H. A. GOOCH, Vice-President
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 O. D. PETTIT, Cashier
 FRITZ FRITZSON, 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

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W. E. Tene, Treas. Tene 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.
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 Resources
\$3,000,000.00**

OFFICERS AND DIRECTORS

J. K. Deming
Jas. M. Burch
Chas. H. Bradley
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Herm Eschen
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Organized 1876
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The First National Bank of Waterloo, Iowa

Solicits your business on the most favorable terms consistent with
safe and conservative banking. We pay interest on bank accounts.

Our Capital—\$200,000

Our Surplus and Profits—\$275,000

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H. W. Grout
W. W. Marsh
J. T. Sullivan
T. W. Place

**CENTRAL TRUST COMPANY
OF ILLINOIS
CHICAGO**

Capital, Surplus and Profits, \$ 6,500,000
Deposits - - - - - 45,000,000

Accounts of banks and bankers received upon favorable terms

*Thoroughly equipped to handle all business pertaining to banking, and invites the ac-
counts of banks, corporations, firms and individuals.*



PERCY W. HALL

Western Representative of the Mechanics and Metals National Bank, New York.

Percy W. Hall, the efficient and progressive secretary of the Iowa Bankers Association since 1910, will on September 1, 1916, take up his duties as western representative of the Mechanics and Metals National Bank of New York, which has total resources of \$234,000,000.00. Mr. Hall's headquarters will be in Des Moines. He will look after the large financial interests of the bank in the territory covered by Iowa, Nebraska and South Dakota. Mr. Hall began his banking career as assistant cashier of the Union Bank of Sheldon, Iowa, and afterwards organized the Security Savings Bank of Sheldon, which was nationalized and called the Sheldon National Bank in 1904. He was cashier or vice-president of that bank until elected to his position as secretary of the Iowa Bankers Association. Mr. Hall was also mayor of Sheldon, a town of 3,500, for two terms. His excellent executive ability and his constant desire to make the Iowa Bankers Association one of the best in the United States has brought him recognition as one of the best state secretaries in the country.



Building the Canadian Nation

FIFTY years ago when the construction of the Canadian Pacific Railway was proposed as a link between the Atlantic and Pacific, nine hundred miles of prairie seemed a greater obstacle than the Canadian Rockies.

But the Canadian Pacific settled the land through which it built its network of tracks.

Today its settlers can supply enough wheat to feed the whole French and British armies.

Winnipeg is a greater grain market than Chicago or Minneapolis and in 1915 its bank clearings were \$1,530,683,124.00.

300 miles of sidings are required by the Canadian Pacific Railway to handle the traffic which passes through Winnipeg.

Grain elevators are the landmarks of the Canadian West (today there are 2,775 in the three prairie provinces with capacity of 123,939,000 bushels).

Under the lead of the Canadian Pacific, mixed farming is making as rapid progress as the cultivation of grain.

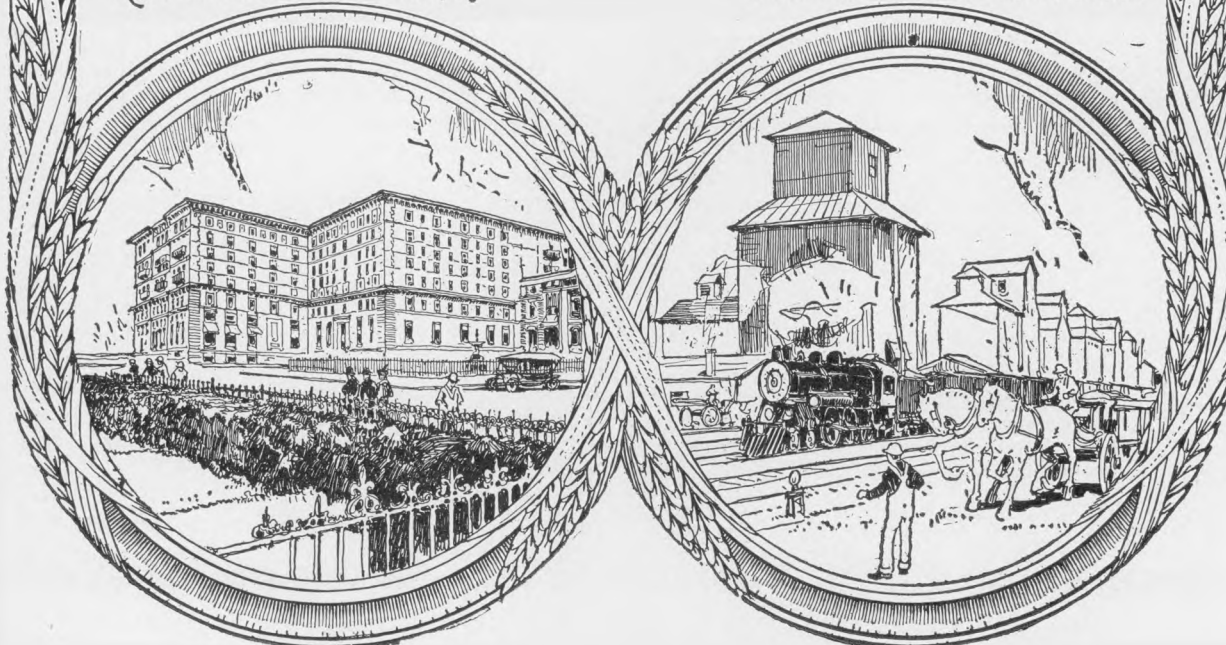
The banker or investor desiring to study Canadian conditions by personal investigation cannot omit Winnipeg.

The Royal Alexandra is the business center of this great prairie city.

The Chicago Office of CANADIAN PACIFIC RAILWAY is at 224 S. Clark St.
Thos. J. Wall, General Agent, Passenger Department

Royal Alexandra Hotel, Winnipeg

Grain Elevators at a Prairie Station



The Northwestern Banker

\$2.00 Per Annum

DES MOINES, IOWA, AUGUST, 1916

20 Cents Per Copy

Competition in the Banking Business

By George T. McCandless

A grain dealer once told me it made no difference to him how many real grain men located in his town; he was willing to take his chances on getting his share of the business. What he dreaded the most was for some retired farmer with a few thousand dollars and no experience in the business to start up and pay more than he could sell for and last just long enough to lose the aforesaid few thousand dollars getting experience. In cases like this none of them could make any money and yet every right-thinking man believes there should be a living profit for merchants in the handling of their business.

There is more or less of the "dog-eat-dog" policy in all lines. A man will say, "Well, if I can't make any money at it no one else is going to." He benefits neither himself nor his community. Such a man has few real friends when the showdown comes. If people can buy of him at less than cost they do it, but down in their hearts they have no respect for him and he finds this out when he is finally obliged to call on them for financial assistance.

Every banker wants his customers to make money and if he finds they are not using sound business methods in the handling of their affairs, he wants to get out from under before disaster comes.

Bankers usually keep pretty well posted on their competitors' methods and instead of looking at the totals on published statements are pretty apt to look first at the undivided profit account and compare it with the previous statement. If the bank shows it is earning a fair rate of interest on its loans and has a modest expense account then it stands well and has the respect of all.

But unfortunately there are some bankers who are members of the dog-eat-dog class and do not want any who are in the same line of business in their community to make any money. Such men are not only a menace to themselves but to the public. If their failures were confined to themselves no one would mourn their demise, but they drag down others with them when they sink.

The most foolish thing that can take place in any community is a bank fight.

A good sample of this came to my notice some years ago when I was a bank examiner. In the town were a national and a state bank. Bad blood had existed between the two for some time. Naturally, the bank which had been established the longer was the chief aggressor.

This is a very interesting article by Mr. McCandless on competition among the banks in smaller towns and also how the public should be protected from inexperienced bankers.

When it had been the only bank it was keen for a good showing in the profit account and held up its customers whenever opportunity afforded. With the establishment of the second bank its policy was changed entirely. It lopped off all exchange charges which it had been making for years, lowered the interest rate on loans, donated safe deposit boxes, raised the rate of interest paid on deposits and did everything in its power to put the new bank out of business before it had got out of its swaddling clothes.

In spite of this there were enough of the citizens and farmers who welcomed the new bank to make it a success. They saw in it the reason for the increased accommodations to the banking public and were not

deceived by the change of policy in the older bank. These men patronized the newer institution to such an extent that serious inroads were made in the deposits of the older bank.

To give an idea of the foolish methods I ran into in this town I recall vividly the clearing methods in vogue. The older bank required settlement of clearing house differences to be made in cash. In order to make the required settlements the newer bank was obliged to ship in large amounts of currency. This was caused by the older bank taking all items on this

town from city banks and remitting at par. This acted as a boomerang on the older bank as they were forced to ship the currency out again and no one was benefited but the express company which hauled the money in one day and out the next.

This is one of the best examples of pure stupidity that ever came under my notice. The desire to hurt a competitor is a mild form of insanity.

Speaking of insanity I am reminded of a little story told me not long ago. Two colored women were inmates of an insane asylum. It was customary at stated intervals for all the inmates to be given a good bath and have clean clothes put on them. One day after this had been done, Mandy said to Liza, "Liza, Ah feels so good and so nice and clean and Ah just feels that if I had some real nice man take me out in his automobile that I would be puffically happy." Liza replied, "Mandy, you don't belong in dis heah sane sylum—you is in youah RIGHT MIND."

Which recalls the conundrum, "Who was the bravest man that ever drove an automobile?" "The fellow who hauled Harry Thaw from the asylum up into New Hampshire and Canada. He drove a thousand miles with a loose 'nut.'"

It is likely that most of the so-called bank fights

In the banking business it is not enough to say "You play the game your way and I'll play mine and may the best man win." But we must all adhere to sound principles and when one of our brothers errs he should be counseled with. No law is effective without a penalty attached and in the cities where the banks are held together by a common interest the penalty for the infraction of good banking rules is no small thing. The mere fact that a man is permitted to be cashier of a bank, should in itself be an evidence that the state says, "This banker is O. K.—you may trust him with your money and your confidence." Let us all be broad enough to play fair, live and let live, do all the good we can and treat our competitors as well at home, as we do abroad."

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, \$1,000,000.00 Surplus and Undivided Profits, \$2,316,000.00 Deposits, \$23,298,000.00

HARRY G. MICHENER, Pres. CHARLES H. HARDING, Vice-Pres. SAMUEL D. JORDAN, Vice-Pres.
 E. S. KROMER, Cashier WILLIAM J. MURPHY, Ass't Cash. RICHARD S. MCKINLEY, Ass't Cash.
 CHAS. M. PRINCE, Ass't Cash. C. A. McILHENNY, Ass't Cash.

occur in the smaller towns. The banks in the cities have learned that co-operation in essential things builds up strong institutions. Personal feelings are a great factor in the small communities and these make it difficult for competing banks to realize that what is good for the one is good for the other.

We are childlike when we cannot see that we may profit by the experience of others. When I see a banker unwilling to appreciate this fact he impresses me as being provincial.

Business is a game; certain rules govern every game; we all respect the man who wins by playing the game fairly and if a man cannot win in that way he does not deserve to win at all. In the banking business it is not enough to say, "You play the game your way and I'll play mine and may the best man win." But we must all adhere to sound principles and when one

of our brothers errs he should be counseled with. No law is effective without a penalty attached and in the cities where the banks are held together by a common interest the penalty for the infraction of good banking rules is no small thing.

The remedy for the bank fight should lie in the banking departments. Unbusinesslike methods should be summarily dealt with and ordered discontinued.

Bankers should be able to say to the public whose money is entrusted to them, "We will not only be faithful to the trust you have placed in us but we will use every effort to see that no man who goes into the banking business here will not be a safe man for you to deal with.

One of our bank commissioners was on the right track when he promulgated an order that no man should be elected cashier of a bank in his state who had not had three years' experience in the banking business or taken a written examination in the commissioner's office to determine his fitness to hold such a position.

The state protects the public from quack doctors, slyster lawyers, inexperienced druggists and amateur barbers so why should not the same protection be given the public from inexperienced bankers? A shotgun in
 (Continued on page 56.)

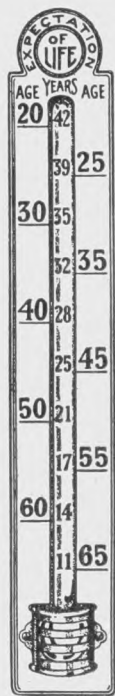
BE YOUR OWN EXECUTOR

BERKSHIRE LIFE INSURANCE COMPANY
 Pittsfield, Massachusetts

Gentlemen:—
 Kindly inform me what would be the annual investment necessary to provide my _____ who was born on the _____ day of _____ 18____ with an annual income, in event of my death, of \$ _____ during _____ lifetime, payable in equivalent monthly installments.
 I was born on the _____ day of _____ in the year _____
 My name is _____
 My address is _____

EMORY D. BREAM, Gen'l Agent

715 Hippee Building
 DES MOINES IOWA



Explanation; The middle column shows the time a person is expected to live whose age is that given in the side columns

Certified Public Accountants

Financial Investigations
 Audits
 Cost and Accounting
 Systems

WM. GUTHRIE & CO.

234-235 Davidson Bldg.

SIoux CITY - - - IOWA



THE MODERN ALADDIN

Aladdin sat at his sanitary desk in a new suite of offices, perspiring with the terrible heat and glaring gloomily at his huge pile of mail.

Aladdin rubbed his Magic Lamp—and said to the slave, who instantly appeared: “Bring me the best stenographer in town.”

In a flash the slave returned, bearing in his

arms a trim machine, which he placed beside Aladdin’s desk.

“What is this?” gasped Aladdin in astonishment. “I don’t want any more lamps! That’s the rub with this lamp business. Take it away, and get me that girl!”

“Master, I never make a mistake; this tag of the maker will explain.”

EDISON DICTATING MACHINE
 INSTALLED BY
HARGER & BLISH, INC.

Aladdin, in an Eastern fury turned upon the silent and dignified slave: “Take it away, I say, you smell of Kerosene! Go dig up the best stenographer, also the most beautiful one in this burg! There’s a double nut to crack. I want a beaut—a wren. One that holds the book while you sharpen her pencil. Something that tangoes—dresses.”

“Now get out of here and get busy. If you don’t the Standard Oil gets me a new lamp, and with it real producer.”

As Aladdin spent himself, the slave swept open the door in a gesture of announcement.

Once more Aladdin gasped—this time with admiration. There seated beside a machine like his own, was the girl of his imagination. She did not bow or beg to enter his presence, but busily clicked a typewriter and listened to

her Edison.

“Does SHE go with an Edison?”

“Yes, Master, you behold in this combination the best looks with the best ability. And, Master, do not again doubt my wisdom. The stenographer you have described belongs with the old days of that oil lamp on your desk. This is the Age of Edison—of Electricity; an Age with all the beauty you could wish for, and efficiency besides—what’s more you can speed up your own dictation—come down early in the morning in the cool of the day and clean up your work in less time and have more time for golf or other recreation.

If you’re a Busy Banker—and your time is money—write for catalogs. Your efficiency can be doubled. Address your inquiry for the

Attention of **TOM HARRIS**

HARGER & BLISH, Inc.

811 WALNUT STREET

Des Moines,

Iowa

An Idea That Increased Deposits

By R. A. Goodwin

It has been stated that the largest word in banking is SERVICE, capital and surplus being secondary, but what is the real meaning of the word SERVICE in connection with the banking business?

Some bankers have the idea that they are giving their customers service by taking deposits from them and loaning money on good security, but the man who has this idea in this day and age is not entitled to be termed a banker. The old definition of the word banker is "a dealer in money," but this is only a very small part of the meaning of the word today. It is true that some men whom we call bankers are simply "dealers in money," but the real live banker of today assumes duties which appear to the public to have no direct connection with his business, and which a few years ago would have been considered very unwise undertakings.

The real live banker's field is practically unlimited, a few of his duties being the better farming movement, better and more live stock, better schools and the improvement of conditions in general.

The writer is conducting a better farming movement, and to give my fellow bankers an idea of how I am handling the work, I am giving an outline of my plan which started with a movement to create an interest among the farmers in the proper selection and testing of their seed corn. This

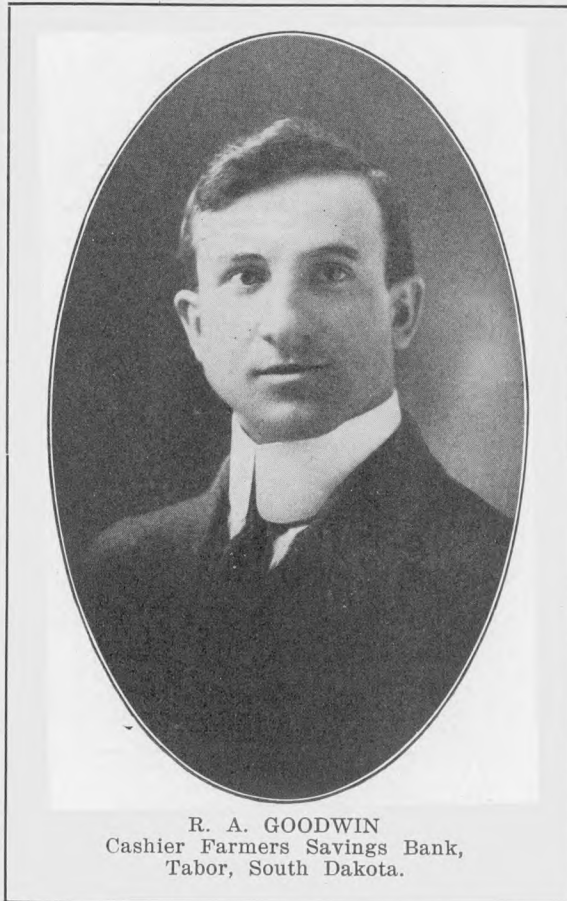
In this excellent article by R. A. Goodwin, cashier of The Farmers Savings Bank of Tabor, South Dakota, he gives the readers of The Northwestern Banker an opportunity to learn about an original idea of his which has secured results for his bank as well as the community as a whole. Mr. Goodwin believes that real banking success depends on "taking interest in the farmer as well as from him." That the ideas of Mr. Goodwin are practical is proved by the fact that although The Farmers Savings is less than three years old, the bank has deposits of \$135,000.00.

learned that a great many of the farmers did not even take the precaution of selecting their seed in the fall

of the year, but simply went to their cribs in the spring and selected it (of course they looked at each ear to be sure it would grow), shelled their corn in a hand sheller, and it was ready to plant.

I first employed a carpenter to build a sawdust tester which held 200 ears or tests. The home-made tester was used rather than a commercial tester for the reason that I desired to make the process appear as simple and inexpensive as possible. This tester was placed in the lobby of the bank. I then sent out a request to the farmers to bring me a sample of their seed corn, as I was desirous of making an experimental test of some of the corn which was to be planted. This letter brought about 50 per cent of the samples which I had asked for, and I was somewhat disappointed, but in a few weeks I began to receive samples from farmers whom I had not written to, and some from neighboring towns by mail. The lobby of the bank was filled almost every day

(Continued on page 56.)



R. A. GOODWIN
Cashier Farmers Savings Bank,
Tabor, South Dakota.

JAS. P. MARTIN, Vice-President
F. E. GILL, Vice-President

T. F. HARRINGTON, President

W. G. DUNKLE, Cashier
R. NASH, Ass't Cashier

CONTINENTAL NATIONAL BANK

SIoux CITY, IOWA

Capital \$100,000.00

Surplus \$10,000.00

We know that our experience, knowledge, ability, system, organization, modern methods and energy would work greatly to your benefit if you give us the opportunity to serve you.

T. F. HARRINGTON
J. P. MULHALL
JAMES P. MARTIN

DIRECTORS

M. KASS
F. E. GILL
A. J. MORE

M. F. McDOWELL
C. F. GREEN
W. G. DUNKLE

BETTER FARMING

Mr. Banker: The Kansas Experimental Station declares that deeper and earlier plowing will increase the yield many bushels per acre, and that it will require 73 per cent more power to plow the proper required depth.

Early fall plowing puts six pounds more moisture in the ground and this means bigger crops.

Early fall plowing is done in the hottest months of the year. Horses cannot stand up under the heat. The plows cannot be sunk as deep as they should. They skim the surface. The results are evident at harvest time.

Hart-Parr, pioneer builders of tractors, furnish ample reserve power to meet every crop-raising crisis.

Your farm should be equipped with a Hart-Parr outfit. Your client should be advised of modern tractor farming. We know we are right, for thousands of farmers have attained success with our machines.

We have some facts on power farming ready to mail you today. Why not get this information and read it at your leisure? A postal card will bring you some interesting data.

HART-PARR CO.

507 Lawler Street - Charles City, Iowa

Founders of the Tractor Industry - Builders of Tractors That Last

NORTHWESTERN BANKER

THE OLDEST FINANCIAL JOURNAL WEST OF THE MISSISSIPPI RIVER AND THE ONLY ONE IN THE UNITED STATES
WHICH IS A MEMBER OF THE AUDIT BUREAU OF CIRCULATIONS

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WHAT THEY THINK

□ A most interesting survey was recently made by the Guaranty Trust Company of New York as to what the bankers of the country think of the Federal Reserve Act. Replies were received from 5,344 banking institutions of which 2,709 were National or member banks and 2,635 State Banks and Trust Companies. Out of the total replies 1,760 were favorable to the law, 1,773 unfavorable and 1,811 were non-committal. Among the objections offered by the banks to the present law, 243 stated that the rediscount privilege was of little value; 257 said the system was of no value to the country banks; 699 had no dealing with the Federal Reserve Banks; 598 believed that it was still necessary to retain relations with correspondents; 903 objected to no interest on deposits and 209 were in favor of abolishing the comptroller's office. It is also interesting to note that among the objections offered by non-member banks; 807 could see no advantage in joining the system; 284 objected to no interest on reserve deposits; 239 objected to the probable lack of dividends on federal reserve stock, and 236 objected to limitation of Farm Mortgages to 25% of the capital. This report which is published in full in this issue of The Northwestern Banker contains some excellent statistics for the use of our law makers who certainly will have to make some needed changes if the reserve act is to accomplish all that they expect of it.

EXTENDING CREDIT

□ The credit of a State or Nation like the credit of an individual is a most valuable asset. The banks of the United States at the present time are in an excellent condition, but there are some yellow journalists, who are talking and writing about the terrible menace to business development that is being caused by the fact that the National Banks of the United States have \$11,000,000,000 on deposit and as one article stated, "Not available for the Nation's development." This article stated in part, "There is more than \$11,000,000,000 on deposit with the National Banks of the United States. Of course, it is gratifying to everyone to see the wealth of this country increasing, but we fail to see much occasion for felicitation in the fact that this wealth is being piled up in the bank vaults. America is such a new country, comparatively speaking, that one has only to glance in any direction to see opportunities for the investment of money, which would not only be profitable for the investor, but of immense permanent benefit to the country. From every corner of the land the cry is going up for new capital. Ship-building plants, factories, irrigation projects, colonization schemes, and hundreds of other worthy enterprises, meaning the development of the natural resources of America, the increasing of her permanent prosperity, opportunities for thousands of workmen or farmers, happiness and content for their families, in short, true commercial greatness, are pleading in vain for financial backing. Eleven billion dollars in the banks and not available for the nation's development. It is not well." The greatest mistake that could happen to this country, at the present time would be an overextension of credit, an overexpansion of business, which might result in a business bubble, which would be liable to break when the war is over. Every cent of money, which is on deposit with both the National and State banks is available for the nation's development, when the right and proper time comes. Many a business has been shipwrecked upon the shores of failure by receiving too much credit, as well as receiving too

little. In a few months a vast amount of this money will be needed for moving the crops. If the banks should loan out every cent they now have and have nothing on hand in the fall, these same individuals who are making such objections now would probably criticise the bankers of the country for being poor business men with shortsighted visions, as to the financial needs of our nation. We say it is well that the National Banks have \$11,000,000,000 on deposit; they are not hoarding this money; they are not misers, but they do know that the money will be needed more in the near future than it is at the present time. The Bankers of the United States have never been found wanting. They will supply capital for every worthy undertaking and every progressive institution, when needed.

WAS SHE RICH?

Q In the passing of Hettie Green, the United States has lost one of its most unique women financiers. Mrs. Green's ambition was to make her son, Edward Green, the richest man in the United States. She left a fortune estimated from \$100,000,000 to \$125,000,000, but she was not the richest woman in the United States from the standpoint of money. Both Mrs. Marshall Field and Mrs. E. H. Harriman possess greater wealth than she did. Of course credit should be given to Mrs. Green because the \$10,000,000, which she inherited from her father she converted into \$100,000,000, while the fortunes of Mrs. Marshall Field and Mrs. E. H. Harriman were left to them by their husbands. Hettie Green was a dollar worshiper. She did everything that would help her to make more money. She avoided everything that meant expense or unnecessary expenditure. When she married Edward Green July 7, 1867, it was rather a cold blooded proposition for she made him sign a contract pledging himself never to use a penny of her fortune and to support herself and any children there might be from his own funds. In the later years Mr. and Mrs. Green were divorced because they did not agree on money matters. When her aunt died and left a will, which did not give her as much money as she thought she was entitled to, she produced a new will made at a later date and which many people thought was written and signed by Hettie Green, after having traced the signature of her Aunt to the document. A New York Banking House that had served her faithfully for 20 years and to which at one time her husband had been indebted for many thousands of dollars, was threatened with failure. She rushed to the office and demanded the \$475,000 she had on deposit, as well as the millions in securities they held for her. She was told that such a withdrawal meant failure for the bank and ruin to thousands of depositors, but she did not leave until her last penny was paid. The bank went to the wall. To avoid paying taxes on her enormous wealth, she always maintained a legal residence in Vermont. There she never was taxed on more than \$100,000. In reply to a Chicago minister, who wrote to her that she would be lost to heaven if she insisted on her money from a \$50,000 mortgage on his church, she said "You had better pray for my soul, because I am going to foreclose in 30 days," and she did. Hettie Green was rich from the standpoint of money, but she was poor as a bankrupt when it came to acts of kindness; helping those in need; assisting with charitable enterprises or doing anything that would help herself or those with whom she came in contact, to live a better or more helpful life. She paid homage at the shrine of the almighty dollar. It was her god and she worshiped it with an unceasing and never-ending devotion. She died rich in money, but poor in every other way.

"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 twenty years in its present field.



Personal Paragraphs

A. C. Waller, Treasurer of the Federal Deposit and Trust Company, Dubuque, Iowa, has made a most excellent showing in the growth and development of his company since its organization. On June 30, 1914, the deposits were \$48,059.34 and on June 30, 1916, they were \$484,694. 56. The capital stock is \$55,500 and undivided profits are \$6,285.07. Mr. Waller is a progressive, wide-awake banker who believes in constructive plans for securing new business and he is certainly proving up to his motto, which is "Watch Us Grow." The officers of the company are: J. R. Guthrie, president; A. A. Loetscher, vice-president; Geo. D. Wybrant, vice-president; Joel F. Nelson, cashier; John Rider Wallis, assistant cashier, and A. C. Waller, treasurer.

\$——\$——\$

H. S. Butler, vice-president of the Iowa National Bank of Des Moines, believes that the United States will get Mexico by "financial absorption." Should the United States Government ask the banks of the country to purchase bonds from the Mexican de facto government the movement will secure but little encouragement in the Middle West, according to Mr. Butler, who recently expressed the opinion, "That the men in the East would gobble up the Mexican bonds. For years they have been waiting for the time when Mexico would be reduced to such financial straits that it will be necessary to issue government bonds like the ones proposed. In time to come, maybe five years, maybe ten, and possibly longer, Mexico will be a part of the United States. It will not be a military conquest or protectorate, but it will be a financial absorption of the entire country by the rich men of the United States. When it is all over no one will be able to explain just how it occurred."

\$——\$——\$

William Heuer, cashier of the Union Savings Bank, of Davenport, Iowa, has always believed that good publicity and the right kind of advertising were essential to the continued growth of his institution. In front of his bank he had built some time ago a drinking fountain for the use of the public. It has attracted wide attention and on any summer day people are

lined up four and five deep waiting to get a drink of cool, refreshing water. When a person bends over to get a drink his eye is immediately attracted to the fine bronze plate which surrounds the center of the fountain on which are the words "Union Savings Bank a Strong Bank."

\$——\$——\$

The Bankers Trust Company of New York, of which E. B. Wilson is publicity manager, has been meeting with excellent success in making arrangements for the motion picture film, "All Aboard the Magic Carpet," which describes the advantages of A. B. A. Travelers Cheques. The enthusiasm which bankers are showing makes one wonder where the idea started that banks are too proud to advertise. The greatest number of calls are from the Middle West—Wisconsin, Iowa and Minnesota leading. The average length of time a bank shows the film is three days, before houses with from 200 to 2,500 seating capacity, giving one to seven performances daily. A clearing house in an Iowa city composed of ten banks has arranged for a showing of several days. It is estimated that 200,000 people have seen the picture, although it has been in circulation but a few weeks.

\$——\$——\$

The Live Stock Exchange National Bank of Chicago issued a most excellent statement for June 30, 1916, which showed that they had deposits of \$13,156,531.48, capital stock of \$1,250,000, undivided profits of \$95,850.14 and unearned discount of \$104,825.72. Under the able management of progressive bankers who understand thoroughly the live stock business and its needs, the officers of this institution have shown a continued growth in their business which has been most gratifying. At the Iowa Bankers Convention this year the special "Live Stock Auto" was at the disposal of the country bankers who were present. This is only one of the many ways that the officers helped to extend their service at the big meeting. At the Iowa meeting G. F. Emery, cashier, A. W. Axtell, assistant cashier, L. L. Hobbs, assistant cashier, and Charles Oliver extended the glad hand and the pleasant smile for the live national bank. S. T. Kiddoo, vice-president, and Chas.

Fort Dearborn National Bank

CHICAGO, ILLINOIS

CAPITAL \$2,000,000 SURPLUS AND PROFITS \$1,000,000 DEPOSITS \$39,000,000

Comparative Showing of Deposits

February 14, 1908.....	\$ 9,887,954.84
February 5, 1909.....	11,617,691.24
March 29, 1910.....	15,041,357.21
March 7, 1911.....	21,574,956.79
February 20, 1912.....	26,207,446.32
February 4, 1913.....	30,499,714.20
January 13, 1914.....	29,727,922.06
March 4, 1915.....	29,844,165.94
December 31, 1915.....	34,166,055.02
March 7, 1916.....	38,952,490.96

NELSON N LAMPERT, VICE-PRES.
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 WM. L. MCKEE, ASS'T CASHIER
 R. J. MCKAY, ASS'T CASHIER
 WM. E. Mc LALLEN, ASS'T CASHIER
 H. LAWTON, MGR. FOREIGN DEPT.



United States Depository

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.

Oliver, special representative, were both present at the South Dakota Convention to represent the bank.

\$ — \$ — \$

Bankers in Iowa are getting into the political campaign early this year for offices in the Iowa Bankers Association for 1917. Up to date the candidates for presidency are A. F. Dawson, president of the First National Bank of Davenport, J. H. Ingwersen, president of the Peoples Trust and Savings Bank of Clinton, J. H. McCord, cashier of the Citizens National Bank of Spencer, and S. M. Leach, president of the Adel State Bank, of Adel. The candidates for treasurer are F. D. Ball, cashier of the Iowa State Savings Bank of Creston, O. F. Fryer, cashier of the Iowa State Savings Bank of Fairfield, and E. R. Campbell, assistant cashier of the Commercial National Bank of Fort Dodge. It is probable that several other candidates will be in the field before convention time.

\$ — \$ — \$

Guaranty Trust Company of New York had deposits on June 30, 1916, of \$437,992,912.82, which is a gain of over \$156,000,000 compared with the corresponding statement of a year ago. The total resources on June 30th were \$520,744,575.24.

\$ — \$ — \$

The University of Chicago Press has just published a very interesting book entitled "Principles of Money and Banking" by Harold G. Moulton. This volume of readings includes a discussion of the various monetary controversies and deals with the subject of money in connection with the evolution of economic society. On the banking side, in addition to the usual treatment of commercial banks, including the operation of the new Federal Reserve system the book makes a careful analysis of the principles of agricultural credit and of savings and investment institutions. The price of the book is \$3.00 net, postage being extra. The weight of the book is three pounds and one ounce.

\$ — \$ — \$

The Central State Bank of Omaha, which was recently refused a charter by the state banking board, is planning to bring a mandamus suit to compel the state banking board to issue a charter for their bank. The officers of the bank have fully complied with all the requirements of the Nebraska state banking law in the organization of their institution and believe there is no reason why they should be denied a charter. The bank has a capital of \$200,000 and its officers are Albert S. White, president; W. C. Lambert, vice-president, and Arthur Hoover, cashier.

American Opportunities in China

Guaranty Service XXIII A few years ago our trade with China was very important. Many American fortunes were founded on Far East importing and exporting.

In our opinion the next few years ought to bring about among our people a new and stronger interest in China. With all of the possibilities and natural advantages which China possesses, it seems certain that the real development of that country must soon commence, and that in this development American manufacturers, contractors, engineers and bankers must share, or else miss one of the greatest opportunities of their time.

To point out to bankers and business men the present opportunities in China, we have prepared a booklet of information concerning China's finance, agriculture, industries, and foreign trade.

We shall be glad to send this booklet to those interested

Guaranty Trust Company of New York

Capital and Surplus - - \$40,000,000

A. J. Bennett, president of the Madison State Bank, Virginia City, Montana, in an address before the Montana Bankers Association, said: "J. H. Millard, of Omaha, when a young man of twenty-eight years, was selected by B. F. Allen, of Des Moines, one of the leading financiers of Iowa in 1863, to manage a bank in Virginia City. Mr. Millard reached Virginia City early in 1864 and erected the building in which he began the banking business of Allen & Millard, the first banking firm within the limits of what is now Montana. The building stands today just as it was

WHERE PRIVACY PREDOMINATES

LET THE WALTERS SYSTEM SERVE YOU

Van Horn, Cluett & Co.

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Impartial Audits-Systems

Correspondence Invited

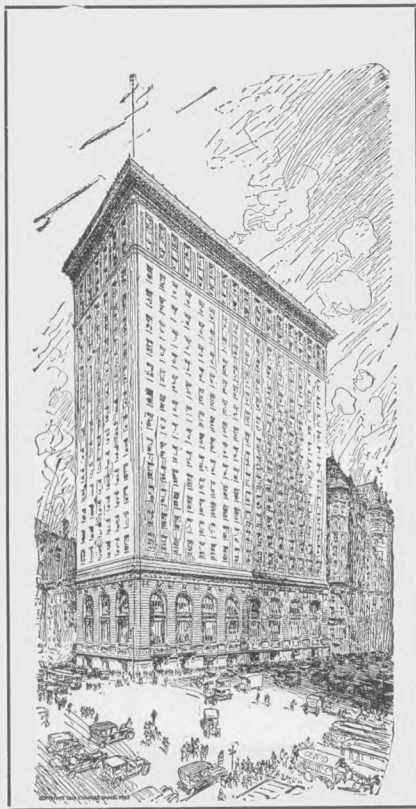
ADDRESS

Citizens Nat'l Bank Building
DES MOINES, IOWA

CHICAGO DES MOINES NEW YORK

CORN EXCHANGE NATIONAL BANK OF CHICAGO

Capital	\$ 3,000,000
Surplus	5,000,000
Undivided Profits	1,500,000
Deposits	60,000,000



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- CHARLES L. HUTCHINSON, Vice-President
- CHAUNCEY J. BLAIR, Vice-President
- D. A. MOULTON, Vice-President
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- LEWIS E. GARY, Assistant Cashier
- EDWARD F. SCHOENECK, Assistant Cashier

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- MARTIN A. RYERSON
- CHAUNCEY J. BLAIR
- EDWARD B. BUTLER
- CHARLES H. HULBURD
- BENJAMIN CARPENTER
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- EDWARD A. SHEDD
- ERNEST A. HAMILL

Foreign Exchange Letters of Credit Cable Transfers

Our facilities for handling the accounts of North-western Bankers are unexcelled.

completed by Mr. Millard in 1864. The counters, desks and chairs of the original equipment are all home made. The vault and doors are as originally constructed, though at the time the bank was opened they had not arrived and in their place were wooden ones painted to represent iron. Mr. Millard sold the business of Allen & Millard in 1866 and returned to the States."

\$ — \$ — \$

Nebraska State Banks, according to the last call, had deposits of \$142,000,000, which is \$11,000,000 more than they had at the call three months previous. This means that state bank deposits amount to more than \$100 for every man, woman and child in the state—one of the most remarkable records ever made in Nebraska. The increase is close to \$25,000,000 for the past year. The report is from 826 state banks, which have total resources of \$170,000,000.

\$ — \$ — \$

L. W. Hill was recently elected a director in the Stock Yards National Bank of South St. Paul. His father, the late James J. Hill, associated himself with the South St. Paul bank several months before he died and acquired a considerable amount of the stock.

\$ — \$ — \$

The Twin City Clearing House, created as a means of stabilizing and making uniform the clearing of checks between banks of Minneapolis and St. Paul, has opened in the Federal Reserve Bank, New York Life Building. The new medium for exchanging checks has been called into existence by the necessity for an intermediary or auxiliary organization, other than the reserve bank clearing house for checks of country banks. Neither the Minneapolis clearing house nor St. Paul clearing house associations will be affected by a new Twin City clearing house.

\$ — \$ — \$

Willis McCook, director of the Pittsburgh Steel Corporation, in a recent statement, said, "The Federal Reserve Law as it now stands has practically robbed banking institutions of their main function, making them merely depository places. What I would suggest is an amendment to the present measure containing a provision for trade extension whereby credit can be obtained by South American and other countries."

\$ — \$ — \$

J. H. Pullman, formerly of Anderson, Iowa, has purchased a substantial interest in the State Bank of Tabor and will take an active part in the management of that institution. Mr. Pullman is a very successful young banker and the bank and town as well are to be congratulated upon securing him. The State Bank of Tabor has a capital of \$25,000, surplus and profits of \$15,000 and deposits of \$175,000.

\$ — \$ — \$

Knauth, Nachod & Kuhne Company, of New York, in their trade letter issued recently, said: "Business men are cautious and are taking care to avoid the speculative excesses of former years. The number of commercial mishaps showed a falling off last month, being the smallest monthly total since the European war became the great disturbing factor everywhere. It is evident, however, that business is gradually changing in character, since each week witnesses some falling off in the class of foreign orders which have been a chief source of large earnings ever since the war started. This change was bound to come as the inquiry has been utterly abnormal and governed by conditions which have never before existed. Some of the muni-



Mr. Kunkel Increased His Business 300 Per Cent With Our Business- Building Campaign

In writing us on the 22d of May he says :

"We closed our Trade Extension on April 15th, and it was SOME BIG DAY. Not nearly all of the people could get into our store, as we had not moved into our big new quarters, and we could not nearly wait on the trade that night.

"Our total cash receipts for the day were \$425.00, which was more than our sales for the whole month of April, 1915. Our sales from April 1st to 15th were \$1,195.75, and business is a great deal better now than it was at this time last year.

"During our campaign we put in a line of kodaks, and during seven short months we sold over forty.

"Altogether we had a very successful campaign, and we are well satisfied. We increased our sales over 300% over the business for the corresponding months of last year. We are thinking of putting on another of your campaigns.

Yours very truly,

T. C. KUNKEL.

This Interests You as Banker

in that you are business counselor to the people of your community. You are looked to for plans and methods that will assist people in business deals.

Should a merchant customer of yours come to you wanting to know what he could do to raise a lot of ready cash quick to meet some obligation, what would you suggest to him?

We recommend that you suggest the Brenard Plans to him.

These plans will increase a merchant's business all the way from 20 per cent to 75 per cent within a year, it will collect his outstanding accounts without giving the least offense to his customers, it will get full retail price for his odds and ends and slow sellers, it will get him a lot of new customers that will stay by him.

If you would be in position to give your merchant customers a conservative, intelligent, based-on-facts answer when they come to you, write us for a full detailed description of our plans. We will be glad to send it to you without your feeling that you are placing yourself under any obligations to us whatever.

BRENARD MFG. CO., Iowa City, Iowa

ATLANTIC NATIONAL BANK

OF THE CITY OF NEW YORK

Organized 1829; Nationalized 1865.

Capital Stock.....\$1,000,000.00
 Surplus and Undivided Profits..... 750,000.00

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JESSE E. COLE COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

AUDITS, SPECIAL INVESTIGATIONS AND
 FINANCIAL REPORTS MADE FOR BANKS,
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Suite 412 Securities Building
 DES MOINES, IOWA

Attractive Fixtures are a

BANK'S Best ASSET

Then Why Not Get "Ehrlich" Fix-
 tures and Increase Your Business?



If You so Desire We Will Help You
 Design Them. Write Us Today.

H. EHRLICH & SONS MFG. CO.
 ST. JOSEPH, MO.

tion plants will soon be consigned to the scrap heap, others will be equipped with new machinery and still others will be operated on one-half or one-third time. None of these plants can be expected, of course, to clear as large profits in the future as they have in the past. A Mexican war might change the outlook, and the development of the preparedness campaign may keep a portion of the machinery in business, but it is perfectly evident that the munitions industry has had its day, so far as European orders in the present situation are concerned."

\$—\$—\$

The Mechanics & Metals National Bank, New York City, sent out a letter recently which says in part, "We refer to the quantity of new securities which the American public is quietly and steadily absorbing. Without any phenomenal stock market activity since the opening of the year, American investors have absorbed not only the bonds and stocks sent at regular intervals from Europe, but their investment appetite has permitted, besides, the issuance of \$1,330,000,000 new railroad and industrial securities in the six months from January 1st to June 30th. This amount compares with \$760,000,000 in the corresponding period last year. The quantity of securities that is being absorbed by the American public is testimony of an unmistakable kind regarding the nation's growing wealth. So long as a steady absorption of high-class securities goes on, one need feel little concern for the soundness of the financial situation. In every conceivable way, the large financial and business interests of the country are seeking to check tendencies toward extravagance—particularly toward extravagance in the purchase of unseasoned securities."

\$—\$—\$

New York Bankers are very much interested in a bill introduced by Representative Carter Glass, chairman of the house committee on banking and currency, which authorizes national banks to establish branches. The measure provides that institutions located in cities of more than 100,000 inhabitants and having a capital and surplus of \$1,000,000 or more may establish branches within the corporate limits of the city. National banks located in smaller cities may establish branches within the limits of the county in which they are located, provided that the capital of the parent bank is equal to the aggregate of the amounts which would be required of each branch, if organized as an independent institution, together with the amount required of the parent bank.

The Bank of Direct Service

**Over
1,000 Direct
Connections.
Try Us!**

First National Bank of Omaha

**The
Oldest
National Bank
in Nebraska**

Capital and Surplus \$1,500,000

E. T. Meredith has resigned from the directorate of the Federal Reserve Board in order to be free to devote all his energies to the campaign for the governorship of the state of Iowa. Several successors have been mentioned, including C. L. Herring, of Des Moines.

The First National Bank and Farmers Loan and Trust Company of Iowa City issued a statement at the close of business June 30th, which shows a continued growth for these aggressive institutions. The deposits of the trust company have gone over the million dollar mark, and the combined deposits now are \$1,886,475.86. W. J. McChesney, well known to Iowa bankers, is president, and Thos. Farrell is cashier.

M. J. Wragg & Company, Landscape Architects, Des Moines, besides doing landscape work for individuals have done a great deal of work both for State and Federal Governments. In the latter they have developed the grounds about the buildings at Mexico, Maryville, and Boonville, Missouri. In Iowa they have done the work at Iowa Falls, Clarinda, Denison and other points.

Frank E. Speirs, vice-president of the Farmers Savings Bank, Ankeny, Iowa, writes that they are building on to their present structure and are installing new fixtures of mahogany and tokay marble. At the close of business, June 30th, the Farmers Savings Bank had surplus and undivided profits of \$2,696.96 and deposits of \$152,291.69.

R. W. Walters, vice-president and principal owner of the Charles E. Walters Company, Council Bluffs, Iowa, is to be one of the members of a new firm just organized in that city under the name of Walters & Hammond Investment Bankers. The firm will have a cash capital of \$25,000 and will handle investment accounts in all parts of the country but will have its offices at 549 Broadway, Council Bluffs. Mr. Walters will not sever his connection with the Charles E. Walters Co.

W. M. McConnell, General Manager of the Western Union Life Insurance Company, Spokane, Washington, and formerly in the banking business in South Dakota, has been instrumental in making the first six months of this year the best in the history of his company. The Western Union Life is in the \$25,000,000

class and expects to have \$27,500,000 insurance in force at the close of 1916.

Light Occupations: Being cashier of a river bank.

Homer Pitner, Assistant Cashier of the Cedar Rapids National Bank, invaded the east during the middle of July. His principal mission was attending the Shriner's Convention in Buffalo.

James Lambertson, familiarly called "Jim," cashier of the Sioux Falls Savings Bank, and Frank Yetter, cashier of the Iowa National Bank, Davenport, recently bumped into each other in Chicago's loop district. Some one's imagination may stir at the thought of two such good fellows meeting in such neutral territory,

"Checks are money"



Why Do They?

Why do 80 per cent of the banks and trust companies in the larger cities make their checks on National Safety Paper?

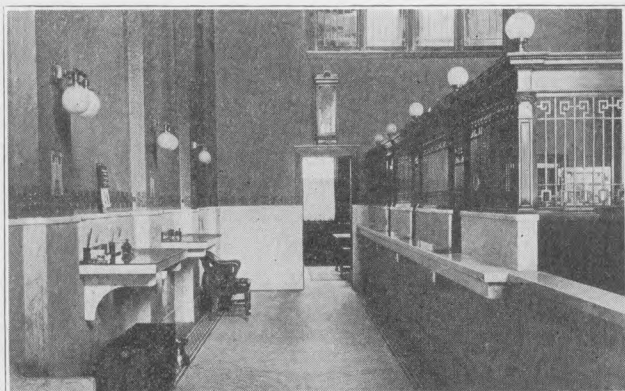
They are willing to pay a little more for their checks, so that their clients' money transactions may be surrounded by the greatest known protection against alteration.

Ask your stationer, printer or lithographer for checks on National Safety Paper, or write us for samples.

George La Monte & Son

Founded 1871

61 Broadway New York



LARGEST IN THE WEST

The largest bank fixture plant in the West is the Fisher-Morris plant at Charles City. Fisher-Morris experts are consulted by more bankers about modern quarters than any other firm. More than 3,000 banks have Fisher-Morris interiors.

The Fisher-Morris organization is the outgrowth of forty-five years of specialization in planning and equipping bank interiors. Doesn't our experience, organization, facilities and capacity make us the logical organization to entrust with the modernizing of your quarters?

Fisher-Morris Company
Charles City, Iowa

but nothing more exciting happened than a hearty exchange of congratulations on the honors bestowed upon each at their recent respective state conventions.

THE STATE SAVINGS BANK OF HORNICK, IOWA, HAS MADE A FINE INCREASE IN DEPOSITS.

The State Savings Bank of Hornick, Iowa, has made a nice increase in its deposits since its organization in 1904. The last call from the auditor of state on March 28, 1916, showed the deposits to be \$217,192. The call on May 17, 1906, showed the deposits to be \$103,888; on February 8, 1911, \$138,490, and on February 2, 1915, \$175,540.

Conrad Shenkberg and Franz Shenkberg were elected directors of the Farmers Loan and Trust Company, of Sioux City, Iowa.

The Savings Bank at McCausland, Iowa, is soon to be housed in a beautiful new building. These are the plans of the owners, and the specifications are already in the hands of the architect. The new bank building will greatly add to the beauty of the community.

Contracts were let recently to Zack Eyres, of Le Mars, Iowa, for the construction of two fine new fire-proof banks in North Plymouth county. One will be erected by the Farmers Savings Bank of Struble, and the other by the German Savings Bank of Craig, Iowa.

The Farmers National Bank, Vinton, Iowa, recently purchased the property just north of their banking room from W. C. Boggs and will immediately commence the erection of one of the finest banking buildings in the state.

Established

1868

Capital and Surplus



\$1,750,000.00

The present fine crop prospects assure a heavy fall demand for cattle feeding.

Anticipate the needs of your community in this line by establishing a connection with the

The Live Stock Exchange National Bank
OF CHICAGO

Write us for particulars

What Banks Think of the Reserve Act

Compiled by Guaranty Trust Company

The Federal Reserve Act, as stated in the preamble, is intended "To provide for the establishment of Federal Reserve banks, to furnish an elastic currency, to afford means of rediscounting commercial paper, to establish a more effective supervision of banking in the United States, and for other purposes."

This act became operative with the opening of the twelve Federal Reserve Banks on November 16, 1914.

During the long discussion, both in and out of congress, which preceded the adoption of the act, there was naturally much diversity of opinion as to the effect that its various provisions would have on banking and business in general.

Believing that the business community would be interested in knowing what the banks of the country think of this law after watching its operation for a year or more, we have made a comprehensive canvass among not only the member banks, but the non-member banks of the country, asking them to give us their candid opinion of the law and of its direct result on themselves and their community.

It probably will not be very comforting to the Federal Reserve Board and the sponsors of the act to learn, as they will from a perusal of the results of this questionnaire, that banks maintaining a critical attitude toward the law slightly outnumber those more favorably disposed, while those that are non-committal on the subject exceed in number either of the other two classes. Replies were received from 5,344 banking institutions, of which 2,709 were national or member banks, and 2,635 state banks and trust companies. Banks from all over the country responded, and it is safe to assume that a summary of the replies indicates quite accurately the general sentiment among all the banks in the United States regarding this new law.

While there are upwards of 25,000 banks in the country—and in the canvass replies were received from a little over a fifth of them—nevertheless it is probable that this is the most thorough "straw vote" that ever has been taken on a financial question.

From the very beginning there naturally has been great difference of opinion among the banks of the

Five thousand three hundred and forty-five banking institutions in the United States express their opinion of the new Federal Reserve system of banking in this article, the facts for which were secured by the Guaranty Trust Company of New York and issued in pamphlet form.

country concerning the Federal Reserve system. It has been generally known that this was the case and that there was

considerable opposition to some features of the act on the part of bankers, both within and without the system, but it has remained for this canvass to bring out the facts in a clear and unmistakable manner.

In view of the inauguration of the Federal Reserve Bank's new clearing plan for the collection of checks in any part of the country, it is particularly interesting to notice the attitude of member banks on this feature of the law. Two hundred and sixty-two member banks that referred to this subject said that the Reserve system should leave collections and clearings under control of member banks as has been done up to this time. Almost an equal number—256, to be exact—were favorable to the more comprehensive system of collections and clearings.

Of the 1,760 favorable replies, 1,229, or 70 per cent, are from member banks, and 531, or 30 per cent, from non-member banks.

Of the 1,773 unfavorable replies, 1,088, or 61 per cent, are from member banks, and 685, or 39 per cent, from non-member banks.

Of the 1,811 replies that are non-committal, 392, or 21 per cent, are from member banks, while 1,419, or 79 per cent, are from non-member institutions.

Suggestions Offered by National Banks.

General approval, 636; favor one central bank, 135; in favor of abolishing comptroller's office, 209; suggest guarantee of deposits, 34; permit part of reserve to be kept with correspondents, 56; membership of state banks necessary for success of system, 44; permit F. R. notes to be counted as legal reserve, 28.

Objections Offered by National Banks.

Would not be a member if optional, 146; rediscount privilege of no value, 34; rediscount privilege of little value, 243; object to limitation of farm mortgages to 25 per cent of capital, 53; exclusion of restrictions on real estate or mortgage loans (other than farm mortgages), 76; no dealings with F. R. Bank, 699; few dealings with F. R. Bank, 206; object to political as-

(Continued on page 50.)

This is to remind you that the

Leavitt & Johnson National Bank

and

Farmers Loan and Trust Company

of Waterloo, Iowa, are now well established in their new home and are better prepared than ever to do a general banking business and to make and sell first mortgage loans and other high grade investments.

We solicit your business.

Legal Opinions and Decisions

Payment by Bank under Mistake as to Sufficiency of Makers Funds.

Simmons drew a check for \$90 on the Central State Bank and delivered same to Latimer. Latimer presented the check properly endorsed in due course and received the cash.

The next day Latimer received notice that payment had been made under mistake and that Simmons had not in fact funds on hand when the check was paid and that Latimer would be expected to return the money, or failing to do so, would be sued. Is Latimer liable?

Answer: A bank is charged with knowledge of the true state of each customer's account when a check is presented. If the Bank pays, its only recourse is against the drawer, if funds are not sufficient on hand to cover the check. See *Trust Co. vs. Huff*, 33 L. R. A. (N. S.) 1023.

However, if Payee is not a bona fide holder or if money is paid to the drawer in person it may be recovered. *Jamestown Bank vs. Weber* (N. D.) 124 N. W. 952.

Forged Signature.

The rule that a drawer pays at his peril a bill on which drawer's signature is forged was established early in America following the English doctrine. It has been considerably criticized, but still remains.

Where a check is paid through Clearing house with endorsement of bank presenting it, "Indorsements guaranteed," this is a guarantee of genuineness of the whole instrument, including endorsements, except the signature of the drawer. *Produce Exchange Bank vs. City Bank*—119 N. Y. Supp. 988.

The best explanation of this seemingly hard rule is that it rests on the equitable principle that between two persons having equal equities, one of whom must suffer, the legal title shall prevail.

The holder of the bill of exchange paid away his money when he bought it. The drawer parted with his money when he took it up. Each paid in good faith. In natural justice both are equally meritorious, but the holder of the money has secured it legally and a court cannot properly compel him to surrender his legal advantage. See *Price vs. Neal* 4 Har.

Individual Interest of Bank Officer in Loans.

A bank officer and cashier were interested in a local tile factory owned by one Ellis. Ellis had a contract for tile which was secured for him through the bank officers and they were to have 25% of the profits. In order to finance the deal, Ellis borrowed \$1,000 of the bank on the cashier's promise to hold him harmless if there should be no money in the deal. They lost on the contract and the bank brought suit on the note. Ellis set up the above facts as a defense but the Supreme Court of Nebraska in *Packers Bank vs. Rushart*, 152 N. W. 789, held the borrower was nevertheless liable to the bank.

Negotiability of Notes.

In the recent case of *Bank of Sidney, Nebraska*, vs.

This department contains each month excerpts from the latest decisions on banking and commercial law carefully selected from recent decisions of the supreme courts of Iowa, Nebraska, Minnesota, North and South Dakota, and from other states when the decisions are of interest to our subscribers. Questions of interest to bankers will be discussed and ANY SUBSCRIBER has the privilege of writing for information and advice on any legal subject. He will receive an immediate reply from our attorney without any fee or expense. A complete trial brief of any subject involving exhaustive research in a complete Law Library will be furnished at any time for \$10.00. In writing for information, kindly enclose a 2-cent stamp for reply and address "Legal Department," care The Northwestern Banker, Des Moines.

Baldwin 158 N. W. 371, the following points are noted:

1. A clause in a promissory note which reads as follows, "The makers and endorsers hereof waive demand notice and protest and all defenses on the ground of time of payment that may be given by the holders to them or either of them," does not

render the note non-negotiable.

2. A payee who endorses such a promissory note as follows, "I hereby guarantee payment of within note and waive demand and notice of protest on same," thereby assumes the liability of an endorser and may properly be sued with the maker in the same action.

3. The finding of a court in a law action based on conflicting evidence has the same weight as the verdict of a jury.

The Supreme Court of Michigan in *Stretch vs. Stretch*, 158 N. W. 185, holds among other vital points that where a person has given a note to one since deceased, that the burden of proving payment by settlement with heirs of the payee rests on defendant.

Conversion of Bank Draft.

The President of a bank and the Attorney for a County Treasurer who, after having secured from the bank a draft payable to the Treasurer to enable him to settle his accounts with the County, and after he has indorsed it to himself as Treasurer, return it to the bank for cancellation, are held guilty of conversion. *Hooten vs. State*—178 S. W. 310.

This appears to be the first case in the United States to pass upon the rights and liabilities of parties to paper used to enable an officer to settle his accounts.

Bank Agreement to Pay Check.

A National Bank agrees with a live stock buyer through the bank's President that if he purchases live stock and gives checks on the bank the same will be paid, provided, that by time they are presented the drawer shall have resold the stock and deposited the proceeds in the bank. In pursuance of such agreement the customer issued checks in payment for stock which he at once resold, depositing proceeds in the bank.

He owed the bank a note made prior to this agreement, which became due and the bank proceeded to apply the funds on hand to payment of his indebtedness to them. As a result his recent checks given for purchase of stock were returned marked "no funds."

The holder and payee brought suit against the bank and the Supreme Court of Kansas, 136 Pac. 935, gives judgment against the bank, notwithstanding holder knew nothing of the agreement between the bank and drawer of the check.

Commencing with the next issue this department will begin in connection with other features, a section by section analysis of the Uniform Negotiable Instruments Law and its interpretation by courts of the Northwestern Jurisdiction.

The City State Bank of Ogden, Iowa, has increased its capital stock from \$25,000 to \$50,000.

Study These Floor Plans



Here are suggestive ideas in banking floor arrangement. Look at these plans, Mr. Banker. Study them closely. Each was designed by us to meet the actual working requirements of some particular institution. The problem of designing your new quarters so they will efficiently meet your future needs and particular requirements can best be met by getting the personal suggestions of J. A. Raven—a recognized authority in bank designing. The services of an ex-

pert who specializes in bank designing, planning, construction and equipping, cost no more than those of architects inexperienced in banking needs, methods and requirements. Our organization specializes in the designing, building, remodeling and equipping of bank buildings complete. We operate under a new system—the SERVICE SYSTEM—the details of which you should know. Consulting us places you under no obligation.

THE LYTLE COMPANY

J. A. RAVEN, President and General Manager

Designers and Builders of Complete Bank Buildings

SIOUX CITY - - - - - IOWA

How Bankers are Advertising

Making Bank Advertising Pay.

I have a notion, says F. W. Ellsworth, based on several years of observation, that far too many bank advertisements are written from the standpoint of the bank rather than from the standpoint of the customer. There are far too many bank booklets that contain matter which obviously is of no primary interest to the persons for whom they are intended. This will explain why the size of the average waste paper basket has doubled during the past ten years. Let us have less about ourselves in our bank advertising and more about the **other fellow**, and what we can do for **him**, and what **he** wants done.

Advertising of the right sort must be honest, dignified, harmonious, conservative and human.

Advertising Should Be Timely.

In addition to being of the right sort, advertising, in order to pay, must be done at the right time. The merchant who advertises snow shovels in July and lawn mowers in December can expect no results. And the banker who advertises travelers' checks and letters of credit during the dull season, and seeks investment business when the bond market is dead, and invites interest-bearing checking accounts when money is scarce, can expect the same enthusiastic response.

During the 1911 session of the New York State Legislature a bill was passed which enabled holders of bonds to render such bonds tax exempt by the payment of a nominal tax. This law became effective on September 1st. Promptly on that date our company placed an advertisement in the New York daily papers which read as follows:

Tax Exemption of Investment Bonds.

Residents of New York State owning bonds or similar securities may forever exempt them from personal property tax by compliance with the new law, effective TODAY.

As "Tax Day" in New York City has been changed to October 1st for assessment of personal property tax for the following year, holders of bonds, in order to exempt them from such tax, must have them registered before that date.

This company is prepared to advise

This department contains ideas from different bankers telling of methods they have employed in advertising to secure new depositors and to increase their business. Use the ideas and plans that appeal to you and also write and tell us what you have been doing along this line.

bond owners regarding the proper registration of their securities, and will be pleased to forward a new booklet, giving

the text of the new law with explanatory notes.

The results were immediate and most gratifying—indeed the demand for the booklet was so great that we were compelled to get out a second edition; and the fees which we received for assisting investors in rendering their bonds tax exempt considerably more than paid for the entire cost of the advertising, to say nothing of the possibilities inherent in the list of inquiries, practically everyone of which came from a bond buyer.

This, I take, was **advertising at the right time.**

In 1914 at the outbreak of the European war, you will all recall that shipping on the Atlantic Ocean was practically at a standstill for several weeks. As a result of this condition business houses engaged in foreign trade were unable to transact business, and consequently their funds were for a time absolutely idle. Here certainly seemed to be an opportunity to effect connections with desirable business houses by inviting reserve accounts, and by drawing attention to interest-bearing certificates of deposit. Accordingly our company began immediately an extensive advertising campaign in the New York dailies, beginning with an ad which read as follows:

Interest On Idle Funds.

Money awaiting employment may be deposited with this company in a reserve account subject to check, on which interest will be allowed; or it may be placed on a time certificate of deposit which will command a better rate.

Your idle funds will thus be earning an income even while not permanently employed.

Upon your personal or written request we shall be pleased to submit a definite proposition.

Our pamphlet S-105 outlines our various facilities.

This newspaper advertising was supplemented by letters written to selected prospects. And largely because the advertising was done **at the right time**, we received direct results in the shape of \$1,800,000 worth



IAN IOWA BANK increased its deposits forty per cent in one year with my Advertising Service for Banks. The cost was no greater than for the year previous. This Bank will tell you that CRADDICK SERVICE is an investment. If you will ask for information I will gladly send full details with an estimate for your consideration.

H. B. CRADDICK

Financial Advertising

1003-1006 First Nat'l Bank Bldg., Minneapolis, Minn.

DIS/IN/CTIVE
SIGNS FOR BANKS

STATE BANK

163

HANGER PANEL—beveled plate glass
"BRILLIANT" gold letters

WESTERN DISPLAY CO., Saint Paul

SEND FOR CATALOG

of new business. Perhaps you will say that these were temporary accounts, and therefore not profitable. Such is not the case, however, for an analysis of these accounts, made only a few days ago—nearly two years after they were opened—reveals the fact that their present balances are in excess of the opening figures. In this connection, it is interesting to note also that the profit on this business to date is just **ten** times the cost of securing it.

Advertising of the right kind includes not only printers' ink, but the use also of carefully prepared letters sent to carefully prepared lists. In the spring of 1914 a condition existed in this country which seemed to our company to warrant a campaign for the New York reserve accounts of savings banks. Accordingly, a letter, especially designed to appeal to such institutions, and sent out to several hundred savings banks, with the result that new accounts totaling \$885,000 were received. The profits on this business the first year were forty-five times the cost of the advertising.

Advertising Should Be Continuous.

Bank advertising that pays, in addition to being of the right sort and in addition to being timely, must be continuous. An effort today and a lapse of weeks, and then another spasmodic effort and another lapse will produce results quite as intermittent as is the advertising, if not more so. In discussing the necessity for continuity in advertising, I like to use the illustration with which we are all familiar, and which has been used many times, but which, nevertheless, is apropos.

A certain American citizen was once advertised exhaustively and comprehensively and continuously for six months. Probably several hundred thousand dollars were spent in the campaign. His name was made known to the American people from the Atlantic to the Pacific and from the Lakes to the Gulf. His picture became familiar to every schoolboy. Suddenly the advertising stopped, and the man was practically forgotten by a very large proportion of the American people. Today not one person in ten can give offhand the name of this man, who ran for vice-president with Bryan in 1896. His advertising did not endure—it was not continuous.

Bank advertising, like all advertising, in order to be continuously effective must be continuously evident. In the language of a well-known advertising agency, "keeping everlastingly at it brings success."

That this is true is proved by the experience of a considerable number of banks who today are successfully conducting their advertising on a systematic, intelligent, continuous basis.

In order to illustrate just exactly what I mean, let me, with your permission, cite one more example from

The man with money should open Bank Accounts for his children.

Help yours join our



757 Xmas Banking Club

1 or 2 or 5 or 10 cents will enter your BOY or GIRL in our "Christmas Banking Club." This will be the best financial education you can give them. Start with this amount; increase with the same amount each week.

- In 50 weeks:
- 1-cent club pays....\$ 12.75
 - 2-cent club pays....\$ 25.50
 - 5-cent club pays....\$ 63.75
 - 10-cent club pays....\$127.50

You can put in \$1.00 or \$2.00 or \$5.00 each week and in 50 weeks have \$50 or \$100 or \$250.

We add per cent interest.

Come in, ask about it and get a "Christmas Banking Club" book FREE. MEN and WOMEN can join.

You can start TODAY—START!

BANK'S NAME HERE

Our CHRISTMAS BANKING CLUB is a Tremendous Success. A simple and practical plan to get a large number of depositors. Operates Pass Book and Card Index System. Easy to install. Easy to run.

Be Sure and Investigate Our Plan.

THE OUTCAULT ADVERTISING CO.
1135 Caxton Building Chicago, Ill.

(Please mention this paper when writing)

the experience of the institution with which I am privileged to be associated: For the past five years our bank has developed a consistent and continuous campaign for the accounts of out of town banking institutions. This campaign has consisted of continuous advertising in the banking and financial periodicals, supplemented by a continuous campaign of direct advertising by way of letters and publicity literature, and still further supplemented by personal work. The business of this nature which we have on our books today is several times as large as it was when this policy was adopted five years ago.

Now an instance like this is not exceptional—indeed, if I had the time at my disposal, and you had the patience to listen to me, I could tell you of the successful experiences of many banks that have realized the value of "everlastingly keeping at it" in their efforts to

(Continued on page 50.)

Billy Sunday Sermon on Overdrafts

By S. L. Frazier

In all business transactions both parties are supposed to have something to say about the deal. In other words, it takes **two** to make a bargain. You wouldn't relish it a little bit, if your banker came out to your home, knocked you on the head with a club and proceeded to rifle your pockets for that **deposit**, now would you?

Well, your banker doesn't enjoy your knocking him down with a brickbat, in the shape of an **OVERDRAFT**, and taking his money without his having had anything to say about it.

You have no more right to ask him to "misappropriate" the funds of the bank, than he has to "swipe" your money, when you aren't looking.

The **OVERDRAFT EVIL** is a miserable habit the bankers themselves are partly to blame for. Like all other habits, it grows and grows and grows until it has become not only an "unmitigated nuisance," but a "**Menace**," as well. We have tried and tried and tried to convince our customers that the habit is so vicious and pernicious—so entirely without rhyme or reason—so reprehensible and indefensible—and **without merit of any kind**, but to little avail, with some people.

We have "illuminated" the subject until it would seem a blind man could see.

We have "hollered" our heads off and "yelled" **bloody murder**, on this proposition, until it would seem a deaf man could hear.

We have explained and "explattered" and elucidated, until it would seem a **fool** ought to appreciate and understand.

We have coaxed and begged and plead—we have petitioned—we have supplicated—we have remonstrated, aye, we have thrown ourselves prostrate at your feet and implored in the name of all that is Safe and Sane in the Banking Business, to help us throttle this "illegitimate" thing.

The most of you have been very nice about it, but there are still a few "**fiends**" who persist in running their accounts in **RED**, and they are the fellows we are after. The only way to get along with some folks is to have a regular "knock-down and drag-out," occasionally, and if the guilty ones don't get on their knees

As a fitting "tribute" to the overdraft customer the following article was officially and sincerely dedicated. Every banker has had experience with the "Little Red Devils," and this is a proper sermon for their funeral service.

at the mourner's bench and repent of their sins, in this regard,—if they don't quit asking us to violate the banking laws,—if they persist in checking on other customers' accounts, we are going to "get busy" some sweet day and "thrash" the daylights out of the whole bunch.

Of course, when we refuse to cash your checks, you are going to get **real angry**, and in all probability go straight up through the roof, but you will come down again, the roof can be repaired, and the bank will continue to do business at the old stand just as if nothing had happened. The banker is the man who ought to get mad, not you. **YOU** ought to be ashamed of yourself. Your nerve is "the limit." A banker is supposed to have plenty of "gall," but the **Overdraft Fiend** has him "beat" by 47 rows of apple trees. If there is a "hole" in your account, "plug it up" and be quick about it.

We have worked the "moral suasion" scheme just as long as we are going to. We have grown **hoarse** "begging" our **perpetual** overdraft friends to "please refrain"—"please be good"—"please don't do it"—"please, pretty please"—but that kind of "Homeopathy" treatment is a thing of the past. "Sugar-coated" pills are all right for some people, but there are others, nothing short of "bone-set" tea or "calomel" will "faze."

"Christian Science" (state of mind) works wonderful cures, but you can't "cure" a "sick" account that way. The gospel of **Love** wins a lot of folks, but there are a lot of old sinners on earth, you can't convert with anything short of **hell-fire** and **damnation**.

Thinking things, helps—but if a man's leg is to come off you send for a surgeon with a butcher-knife and a cross-cut saw, now don't you? You may try to make yourself think your "Red Account" is in the "black," but you know it isn't, and if you don't behave yourself we shall send for the surgeon and when he is done with you there won't be a leg left for you to stand on.

We have been "dubbed" the Billy Sunday of the Banking Business, and you can bet your bottom dollar we are going to hand out the "rough stuff" hereafter, on this miserable, villainous, scandalous overdraft evil.

CENTRAL
IOWA'S
OLDEST
AND
LARGEST
BANK.

Founded 1860

First National Bank
And First Trust and Savings Bank
Marshalltown, Iowa
Combined Capital \$250,000

OFFICERS

C. C. ST CLAIR, Pres. A. M. FRIEND, Vice-Pres.
H. K. DENMEAD, Cash. H. GERHART, Asst. Cash.
DEPOSITS NEARLY TWO MILLION DOLLARS

OUR exper-
ience gain-
ed in serving
this territory
for more than
half a century,
backed by our
unexcelled
service and fa-
cilities are at
your disposal.

Billy says: "Dainty little preachers tell their congregations that if they do not repent they will go to a place, the name of which is well known to them," but, he says, "I tell them if they don't repent they will go straight to **hell.**" "Cut out" the Overdraft habit or it's "fire and brimstone" for you.

If you want a loan, for the love of Mike, come in and ask for it. Be a man and do business "man-fashion." Your banker wants to know how much money you want, but he never knows how much you are going to use when you begin to overdraw your account. He has a **right** to know and he has a **right** to know **beforehand**, how long you want it, what rate of interest you are willing to pay and **all about it.** He has a **right to know.** Maybe you owe him more now than you ought to. Perhaps he will ask you how much you are owing other people. He has a right to know that, too, especially if you expect money without security. The bank-

er loans his money on **his** judgment, not **yours.** When you overdraw your account you are "**forcing**" a loan. You are taking a **mean** advantage of your banker. You aren't treating him with **common decency.** You are running a "**bluff,**" pure and simple. You are "**daring**" him to turn down your check. You are asking him to commit a crime by "**misappropriating**" the bank's funds. You are asking him to lay himself liable to arrest and imprisonment. You never thought of it in that light, did you?

Drawing checks on a "no account" account, is an Imposition.

Cashing checks with other people's money is "**fraudulent**" banking.

An Overdraft is a **Dare.**

It is not fair. It is a cowardly trick. It is a **bad** habit. We are going to break you of the habit, or break our necks trying. We will make any man, who

A BANK FOR BANKS

Advantage Number 3 in having as your New York correspondent, the Bankers Trust Company:

THE Company will pay interest on deposits received from your banking institution, and such deposits will be subject to withdrawal without notice. The rate of interest allowed will be as high as money conditions and the size of the accounts warrant.

Many banks and trust companies throughout the United States find it advantageous to keep with us not only

a part of their legal reserves, but also a part of such funds as they may have in excess of local demands.

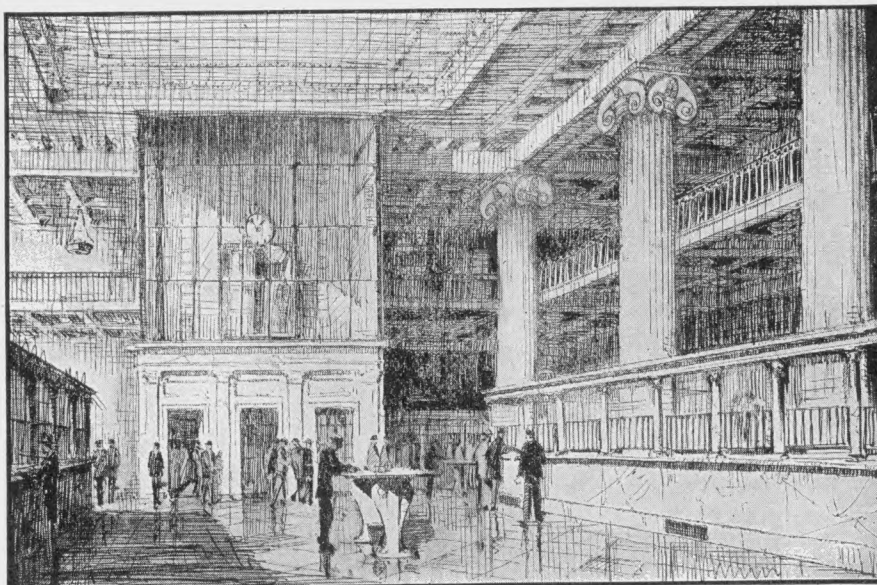
When you are in New York let us have the pleasure of seeing you. Our officers will be glad to meet you and show you through the various departments. In this way you will obtain first-hand knowledge of our organization and equipment, and our ability to give efficient service.

BANKERS TRUST COMPANY

16 Wall Street

New York

Resources, over \$250,000,000



Second Floor of Bankers Trust Company Building



Chase & West

312-314-316 8th Street
DES MOINES

WE FURNISH AND DECORATE Fine Homes in all Parts of the State of Iowa. Our Stocks and Services Appeal to People Who Desire Their Abode to be Expressive of Refinement and Good Taste; Artistic, Individual, Comfortable.

WE INVITE CORRESPONDENCE AND INSPECTION FROM INTERESTED PARTIES

can assign one good and sufficient reason why this hab-

it should be tolerated, a present of \$1,000.00 in cold cash.

The Overdraft Evil is primarily responsible for most of bank failures. Bank suspensions are, usually, the result of "bad loans." These bad loans were, for the most part, originally, **Overdrafts** which the banker in his dilemma took notes for, to clean up the books. He took the **Little Red Devils** off the Daily Balance and put **Hell** in the Bill Case. See? We are not going to contract a lot of bad loans through the Overdraft Evil, so you better "cut it out" or we'll do it for you.

Why, the man with a gun tells us to "hand it over," but the O. D. fellow helps himself without as much as saying "by your leave."

The fact that the Supreme Court and the Comp-
(Continued on page 50.)

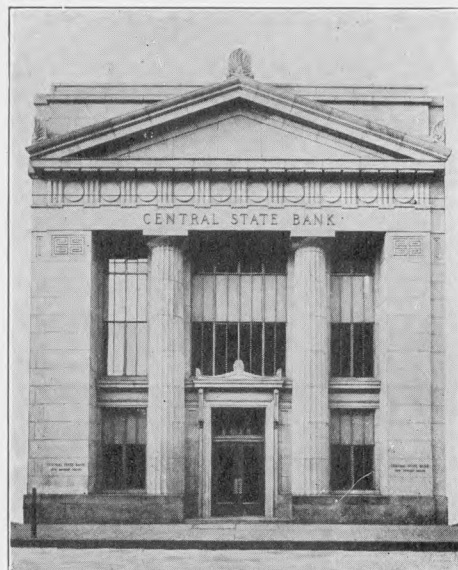


Leavitt and Johnson National Bank
Waterloo, Iowa

PROUDFOOT BIRD & RAWSON

Architects

810 Hubbell Bldg.
DES MOINES, IOWA



Central State Bank, Des Moines
Erected by Chas. Weitz Sons

This firm has been continuously engaged in the erection of high-class buildings for over sixty years. The repeated orders from satisfied owners is our best recommendation. Let us build for you your new bank building.

CHARLES WEITZ SONS
BUILDING CONSTRUCTION
DES MOINES, IOWA

W. C. ERICSON, ASST. CASHIER

Merchants State Bank, Red Lake Falls, Minn.

"We are enclosing you herewith our draft for \$2.00, being a renewal for your magazine for the ensuing year. We find many very interesting, as well as very beneficial items in your magazine and we could hardly get along without it."

A. C. WALLER, TREASURER

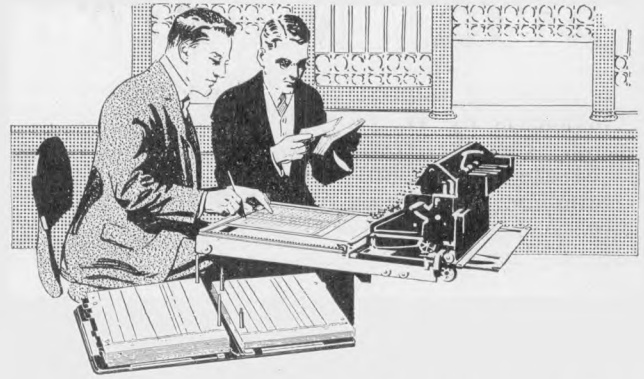
Federal Deposit & Trust Co., Dubuque, Iowa.

"We are enclosing herewith our expense check for \$2.00 to cover subscription from May, 1916, to May, 1917, to The Northwestern Banker. We wish to compliment you on the magazine you are publishing. In two instances we have used ideas promulgated by other banks, having obtained the information in your periodical, and we have found it very profitable from a banking standpoint. The writer has made it a point to read your magazine carefully each month, as I have found it full of information pertaining directly to our business."

S. L. FRAZIER, VICE-PRESIDENT

First National Bank, Verndale, Minnesota.

"I have received The Northwestern Banker for June and your Convention issue is surely one to be proud of. I have read it from 'kiver to kiver' and want to congratulate you upon its appearance and contents. The Northwestern Banker is better than most and as good as any financial magazine published. When they handed me your June issue, I took a look at it, placed it on the mantle, removed my lid, and made a very profound bow, for it sure is a 'hum-dinger,' a 'lolly-polluser,' a 'rip-snorter,' full of good articles, a thing of beauty, and therefore a joy forever."



"They're posted to the correct accounts."

Proof of posting to the right account is furnished at the end of each run.

Within fifteen minutes complete proof of the work is obtained from every angle.

There is no part of the work left at the end of the day to hold over till the next. Each day's work is completed that same day.

The value of such up-to-the-minute accounting is obvious. Its significance lies in the fact that it *presupposes* more perfect control in bank bookkeeping than it has been possible to obtain in the past. And control is the first essential in accounting.

Consider what immediate control and proof of this sort would mean in *your* institution.

You can have it. It is made possible by the Elliott-Fisher Bank Bookkeeping Machine, because, while still keeping the safeguard of the double check, it posts the ledger, makes customer's statement and auditor's journal of checks and deposits all at one operation.

We have facts about the desirable results obtained with Elliott-Fisher that are worth your investigation. Use the attached coupon. We will forward an instructive article on the subject, and put you in touch with our representative near you. There is no obligation. Write today.

Elliott-Fisher Company

825 Cameron Street

Harrisburg, Pa.

Offices in all Principal Cities

ELLIOTT-FISHER COMPANY
825 Cameron St.
Harrisburg, Pa.

Gentlemen:—Kindly send information about the results obtained with Elliott-Fisher Bank Bookkeeping Machine. This does not place me under any obligation.

Name

Name of Bank

Address

Farm Mortgage Department

The following interesting article is by H. M. Hanson, secretary-treasurer of the Farm Mortgage Bankers Association of America:

"It may be said as a general proposition that the business of farm mortgage banking as now constituted and established is facing a crisis or a series of crises, and that within the few years immediately ahead and possibly within the next few months farm mortgage bankers will have problems to solve that hitherto have not presented themselves—perplexing questions that inevitably must be encountered and mastered.

"The great concern then is, first, to analyze the status of present and prospective conditions and their underlying causes, and second, to evolve proper and effective methods for meeting such conditions.

"In notable instances in the past half century the United States has been obliged to pass through periods of readjustment in its internal business affairs, and in each recurring disturbance unique agencies have been employed to bring about a recovery. In our onward march of development the creation of new commercial and industrial enterprises has been attended by new problems calling for solution; the development of our great natural resources has called for unlimited capital and enterprise that has constantly begot problems in our political and financial life hitherto unknown.

"Thus progress begun in our early history has been periodically punctuated by financial disturbances and business reverses that ultimately were overcome through artificial as well as through natural agencies. These disturbances in a large measure have been domestic in character and remotely related to the transactions of the world at large. The world at large only in comparatively small measure has been drawn upon to contribute to our recoveries. The troubles in the main have been internal and the application of home remedies eventually effected a restoration to normal conditions.

"The problems that farm mortgage bankers will be obliged to meet in the near future involve not only these resulting from disturbed economic conditions

In this department the various phases of the Farm Mortgage business are discussed, as it is our desire to bring to you all the helpful suggestions and ideas possible along this line. We shall be glad to have you ask any questions concerning Farm Mortgages that may be puzzling you. Also we shall be glad to have you express your opinions on any particular subject along this line in which you are interested. Address your letters to "Farm Mortgages," Northwestern Banker, Des Moines, Iowa.

within our own country, but also those resulting from conditions abroad, over which our own citizens have no control.

"The various phases, then, coming up for present and future considera-

tion on the part of farm mortgage bankers, may for convenience be enumerated as follows:

"Wartime conditions as they affect farm mortgage banking.

"Preparation for meeting conditions incident to the declaration of peace in Europe.

"Adjusting our practices to the operations of the federal land bank system.

"In considering the first item it will be recalled that the closing of the stock exchanges immediately following the declaration of war in Europe necessitated a marked revision of the business practices in this country, the influence of which materially extended to the farm mortgage business. It brought the farm mortgage bankers face to face with new and changed conditions.

"In its general aspect farm mortgage banking had continued undisturbed in the even tenor of its way for a score of years prior to the European war. Competition among mortgage men was keen, both in originating and in marketing securities. The great natural law of supply and demand then as now operated for the maintaining of equitable rates of interest both for the borrower who emitted the security and for the investor who purchased it. During this period pioneer loaning fields by natural processes came to be more stable in character, both as to the security and as to interest rates obtainable, and newer fields were opened up in the great southern and western sections of the country as rapidly as borrowers in those new fields were able to convince lenders of their financial trustworthiness.

"This process continued in normal fashion during that score of years and witnessed the farm mortgage as an investment security becoming increasingly popular, not only among life insurance companies, but among trust companies and savings banks as well as among institutional and private investors. At the same time mortgages of standard quality were con-

5% FUNDS FOR FARM LOANS 5%

Bankers desiring permanent connections for placing farm loans will find it advantageous to write us. Representatives desired in many sections of Iowa.

Ask for full information giving us details of what you have to offer.

American Mortgage & Securities Company

Manchester, Iowa

Capital \$200,000

J. H. TREWIN, Vice-President
J. F. GRAHAM, Vice-President

A. M. CLOUD, President

F. C. WAPLES, Secretary
H. E. HENDERSON, Treasurer

THE OLDEST TRUST COMPANY WEST OF THE MISSISSIPPI RIVER

5% FARM LOANS 5%

AS a banker, you are desirous of securing permanent connections, for the placing of farm loans and we are sure that you will find it greatly to your advantage to get in touch with us. We have large sums of money to loan on Iowa, Minnesota and South Dakota farms at the lowest rates and are desirous of securing regular connections, that will afford a steady volume of good loans.

Ask us for terms and full information and give us the complete details of what you have to offer.

IOWA LOAN & TRUST COMPANY

DES MOINES, IOWA

CAPITAL, SURPLUS AND PROFITS OVER \$1,000,000.00

G. B. HIPPEE, President

D. H. McKEE, Vice-President
D. F. WITTER, Vice-President

EDWIN HULT, Secretary
SIMON CASADY, Treasurer

stantly being produced in quantities somewhat in excess of the maximum demands of investors. Such conditions guaranteed to the farm mortgage banker a reasonable return for his service—a service marked by its tendency towards a conservatism, safeguarding the interests of both borrower and investor.

“Nearly two years have elapsed since the outbreak of the war, and the farm mortgage banking problems thus engendered have imposed themselves upon the everyday experience of all farm mortgage houses. A general readjustment has been made necessary and each individual banker, borrower and investor, in varying degrees, has been obliged to order his affairs in consonance with the times. Conditions have been and are abnormal; they are pregnant with the possibilities of disaster.

“Farm mortgage bankers today are confronted with the proposition of being unable to supply the demands of their investors. An abundant supply of idle capital is awaiting investment in farm mortgage securities and the farm mortgage banker’s hands are tied because of his inability to produce in sufficient quantity the high-grade mortgages that he has been accustomed to produce in normal times.

“For various economic reasons investors are seeking farm mortgages more eagerly than they ordinarily have done, and at the same time high-grade farmers, as a whole, are not borrowing as freely as they do normally. We are experiencing a shortage in the supply of mortgages of standard quality.

“In some respects the situation is similar to that

prevailing prior to the disastrous smash-up in certain territory in the early nineties, with its resultant trail of foreclosures and bankruptcy. What are some of the possible results of a condition of affairs such as now confronts us?

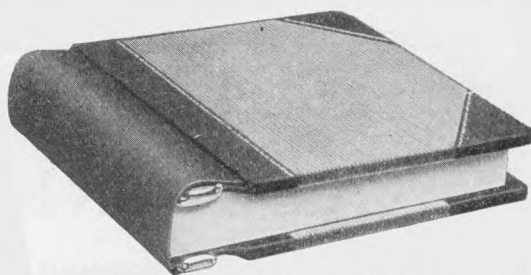
“First. A tendency toward the organization of concerns, inexperienced in farm mortgage banking, which are likely to produce and offer for sale mortgages that are not only inferior, but fundamentally unsafe and unsound.

“Second. A tendency to encourage some of the existing farm mortgage houses to become less conservative in their practices and likewise produce and offer for sale an inferior grade of mortgages which in normal times would not be considered for a moment.

“The effect of such a procedure in either case would be the reaping of a harvest of foreclosures, resulting in shattering the confidence of a class of investors that has been educated to farm mortgage investments through high-class farm mortgage bankers based on long years of conscientious, square dealing.

“The most valuable asset to any farm mortgage house is a satisfied customer. He is satisfied because of his belief in the business ability, integrity and honesty of his farm mortgage banker, and of his appreciation of the year-in and year-out service that the banker is in position to and does render him. To ignore or to depart from policies upon which such a customer has been secured would be suicide to the direct offend-

(Continued on page 30.)



Entirely New
The
FLEXI-POST LOOSE LEAF LEDGERS
AND BINDERS

¶UNLIMITED CAPACITY, will hold any number of sheets from one up.

¶POSTS NEVER STICK THROUGH TOP COVER, they slide into the cover and are always out of sight.

¶TWO-INCH EXPANSION ALWAYS AVAILABLE for removing or inserting sheets.

¶The only sectional post binder binding sheets with direct screw compression.

¶Send for catalogue or have us demonstrate them to you.

KOCH BROTHERS, Inc.
PRINTERS --- STATIONERS --- BINDERS
319-321 LOCUST ST. DES MOINES, IOWA

For Bankers and Their Wants



This department of THE NORTHWESTERN BANKER is to assist SUBSCRIBERS in obtaining goods or service hard to find. It is free. Use it. ASK US, as we can tell you where to buy anything you need in your bank or for your bank. TELL US, as your "want" will be published under the above heading free of charge. In answering classified advertisements which have key numbers please enclose a two-cent stamp. This is used to forward your letter.



HOW THIS DEPARTMENT GIVES YOU REAL SERVICE.

This is a regular department of THE NORTHWESTERN BANKER, to assist subscribers in obtaining goods or service hard to find. Institutions seeking high-grade men and bankers seeking a better connection should TELL US—as your "want" will be published under the above heading free of charge. It is the direct route to securing the position or man you desire.

ASK US, as we can tell you where to buy anything you need in your bank or for your bank, including bank fixtures, safe deposit boxes, vaults, metal furniture, the service of bank architects and builders, typewriters, adding machines, ledger and bookkeeping systems, electric signs, advertising novelties, calendars, check protecting machines, books on banking and banking law, safety paper, lithographed checks and drafts, service of certified accountants, advertising service, fidelity and surety bonds, burglary insurance, life insurance, electrical burglar alarms, accident insurance, phonographs, dictating machines, the best service from city banks and correspondents—in fact, ASK US about anything you want to buy or any service you wish to secure.

This is a complimentary service to our readers and may be worth many times the price of a year's subscription to The Northwestern Banker.

We will place you in communication with reliable firms or expert service men, lay before you the information we possess, or publish a blind advertisement securing as many propositions as possible from responsible parties, without charge. Please enclose a 2-cent stamp for reply.

YOUNG MAN now employed desires connection with a city bank in credit department. Has had three years' experience in country bank and for the past four years has held responsible position with a

leading mercantile agency. Can furnish references as to ability and character. Write 2003, Northwestern Banker.—8.

WANTED—Control of \$20,000 to \$30,000 bank of good location in Iowa or Northwest. Address 2004, Northwestern Banker.—8.

WANTED—Position in country bank by young man, 30 years old, good habits, good appearance, and affiliated with Methodist Church. Has had 10 years' experience managing clothing store and is a good judge of credits. Would be willing to start with small salary if opportunity for advancement is good. Is a high school graduate, took a business course and writes a good hand. Address 2005, Northwestern Banker.—8.

BANKERS—I have buyers for your controlling interest in your bank. If you are in the market to buy a controlling interest in a bank, I have it or can get it for you. JACOB BACKER, Investment Broker, 306 St. Paul Arcade.—8tf.

WANTED—Control of \$10,000 to \$25,000 bank in territory covered by The Northwestern Banker. All correspondence strictly confidential. Address 2006, Northwestern Banker.—8.

POSITION WANTED—Young man with three years' experience country banking, wants position as bookkeeper and typist or assistant at once. Honest, Rapid, and Accurate. Address Box 283, Bode, Iowa.

FARM MORTGAGE DEPARTMENT.

(Continued from page 29.)

er and tend to reflect discredit upon the farm mortgage banking fraternity in general.

"Farm mortgage bankers necessarily are engaged in

GEORGE S. PARKER, President

F. L. EATON, Vice-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.

the business for profit, and competition is keen, but unless profits can come legitimately—unless they accrue through the producing and selling of mortgages at least of standard quality—it is better temporarily to do less business and be satisfied until present conditions have been corrected.

"The Farm Mortgage Bankers Association of America was not organized by accident. The men who got together and formed the association were sincere, serious-minded men who recognized the importance of co-operating to preserve the integrity of the farm mortgage business and of promulgating certain principles and purposes which would command and deserve the confidence of the investing public.

"This bulletin goes out as a warning to its members that unethical competition is likely to spring up that will ignore the honorable practices of reputable farm mortgage houses; competition that will be likely to engage in wild-cat mortgage banking for the temporary profits that present conditions invite and thus tend to demoralize the whole fabric of farm mortgage banking in the eyes of the public.

"We will further the purposes of our association and the best interests of the business if we co-operate to the utmost to discourage practices that tend to undermine a \$3,500,000,000 farm mortgage business that has been built up on observance of the simple rules of conservative business practices."

USE OF TRACTORS SCARCELY BEGUN.

The farm tractor, though already developed to an efficient, practicable stage, is still in its infancy in actual use. But it is going to cut a great figure in American farming. The use of horses for plowing will become less and less. Plowing can be done much more quickly with modern machinery.

In France they are farther advanced along such lines than we are in the United States. The French government pays a subsidy for the use of gasoline power on farms, small as they are, probably on the theory that there is a shortage of horses and the encouragement of other power is necessary. In the United States gasoline is a luxury today, but American-made tractors meet this condition by using kerosene instead.

The advent of the tractor is certain to have an important effect upon methods of farming. Instead of devoting a week to plowing a field with horses, the plowing can now be done in a day or two with machinery.

H. O. TUTTLE BUYS INTEREST IN BANK OF MATLOCK, IOWA.

H. O. Tuttle, assistant cashier of the Farmers Savings Bank of Boyden, Iowa, has bought Harry Z. Logan's interest in the Bank of Matlock, Matlock, Iowa, and has taken charge of the bank. There will be no other change in the officers of the bank and F. E. Frisbee will remain as president, F. W. Bloxham as vice-president, and Mr. Tuttle becomes the cashier.

Mr. Logan expects to go to South Milwaukee to start a second bank, a charter for which has already been granted by the state banking department.

Organized originally as a branch of the State Bank of Iowa, the First National Bank, Council Bluffs, Iowa, has just passed the fiftieth anniversary of its conversion from a state bank to a national banking institution.

"Identified with Chicago's Progress Since 1857"



The character of this bank is reflected in the personnel of its board of directors

FRANK H. ARMSTRONG, President Reid, Murdoch & Company
 CLARENCE A. BURLEY, Attorney and Capitalist
 HENRY P. CROWELL, President Quaker Oats Company
 MARVIN HUGHITT, Chairman Chicago & Northwestern Ry. Co.
 EDMUND D. HULBERT, President
 CHAUNCEY KEEP, Trustee Marshall Field Estate
 CYRUS H. McCORMICK, President International Harvester Company
 SEYMOUR MORRIS, Trustee L. Z. Leiter Estate
 JOHN S. RUNNELLS, President Pullman Company
 EDWARD L. RYERSON, Chairman Joseph T. Ryerson & Son
 JOHN G. SHEDD, President Marshall Field & Company
 ORSON SMITH, Chairman
 ALBERT A. SPRAGUE II., President Sprague, Warner & Company
 MOSES J. WENTWORTH, Capitalist

DEPARTMENTS

COMMERCIAL — SAVINGS — TRUST — BOND
 — FARM LOAN — FOREIGN EXCHANGE —

Capital and Surplus — \$10,000,000

MR. BANKER---

A new form of Policy. Double insurance at reduced cost.

The new form of Western Life Policy covers Accidental Death in a new way. This Policy provides for a guaranteed reduction of the premium on the 20-Pay-Life plan.

The success of Western Life Agents is gained by the favorable policies they have to offer.

We desire to co-operate with Iowa banks and have something to offer to your advantage. We have a special proposition for Iowa Bankers in which you will be interested.

JAS. H. JAMISON
 President

A. D. STRUTHERS
 Sec'y & Treas.

Western Life
 Insurance Company
 OF DES MOINES, IOWA.

The Iowa Company For
 Iowa People

THE CITY NATIONAL BANK

OF CLINTON, IOWA

Capital, Surplus and Profits . . . \$ 300,000.00
Deposits \$2,920,000.00

OFFICERS

A. G. SMITH, President
 A. C. SMITH, Vice-President and Cashier
 G. M. CURTIS, Vice-President
 A. W. HANSEN, Assistant Cashier

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

IOWA

THE FIRST NATIONAL AND CITIZENS STATE BANKS, CAMBRIDGE, IOWA, CONSOLIDATED.

The First National and the Citizens State Banks of Cambridge, Iowa, have planned a consolidation and the capital of both institutions will be taken over by The First National, which will necessitate an increase of the capital stock from \$50,000 to \$80,000. The additional \$30,000 will be reserved for the stockholders of the Citizens State Bank.

F. W. Larson, formerly president of the Citizens State Bank will be the president of the combined banks, H. A. Early will remain cashier and W. H. Heggen, formerly cashier of the Citizens State will be vice-president of the re-organized First National.

The board of directors will be increased so as to include the directors of the Citizens State Bank.

NEW FARMERS AND MERCHANTS SAVINGS BANK, ELDON, IOWA, ELECTS OFFICERS.

The Farmers and Merchants Savings Bank of Eldon, Iowa, has elected its directors as follows: G. W. War-

ren, J. O. Baldwin, C. S. Shaffer, Grant Thomas, Wm. Bray, I. W. Forrest and W. E. Aubry.

The directors have elected the officers as follows: Wm. Bray, president; Grant Thomas, vice-president and N. A. Stump, cashier.

The articles of incorporation have been received from the Auditor of State.

GERMAN BANK, WALNUT, IOWA, HOLDS OPENING IN ITS NEW BUILDING.

The formal opening of the German Bank, Walnut, Iowa, in its new building was attended recently by over 1,000 people, guests of the bank officials. The bank was established in 1892, and is owned by J. F. and Otto Ronna.

The new structure is two stories high, brick and stucco exterior. The bank room is finished in mahogany, with fixtures of Italian marble. The new building would do credit to a town much larger than Walnut.

GERMAN STATE BANK, DYERSVILLE, IOWA, INCREASES CAPITAL STOCK TO \$50,000.

The German State Bank of Dyersville, Iowa, has increased its capital from \$25,000 to \$50,000, the additional stock to be taken over by the present stockholders.

The bank has enjoyed a steady growth and is in

OFFICERS

CHAS. SHULER,
President

W. H. GEHRMANN,
Vice-President

FRANK B. YETTER,
Cashier

LOUIS G. BEIN,
Assistant Cashier



Capital Stock \$150,000.00
 Surplus 150,000.00
 Undivided Profits 100,000.00

We invite the business of banks, bankers and merchants desiring prompt, efficient and satisfactory service.

MERCHANTS NATIONAL BANK

CEDAR RAPIDS, IOWA.

STATEMENT OF CONDITION
MARCH 7, 1916

UNITED STATES DEPOSITORY			
Resources.		Liabilities.	
Loans and Discounts.....	\$4,952,654.29	Capital Stock	\$ 300,000.00
Overdrafts	293.22	Surplus and Undivided Prof- its	474,561.56
U. S. Bonds and Other Bonds	468,633.48	Circulation	200,000.00
Real Estate (for bank prem- ises)	212,500.00	Deposits	8,298,336.70
Furniture and Fixtures.....	NONE		
Cash on Hand, Due from Banks and U. S. Treasurer	3,638,817.27		\$9,272,898.26
	\$9,272,898.26		

OFFICERS

P. C. Frick, Vice-President. James E. Hamilton, Vice-President. Edwin H. Furrow, Cashier.	John T. Hamilton, President. H. N. Boyson, Assistant Cashier. Roy C. Folsom, Assistant Cashier. Mark J. Myers, Assistant Cashier.
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excellent condition. The last statement shows the institution with assets of \$912,000.

The officers are: D. A. Gehrig, president; Frank Stieber, vice-president; Henry F. Kremer, cashier, and H. A. Gehrig, assistant cashier.

J. T. CLASEN AND JOHN BEEBEE SELL THEIR INTEREST IN THE FARMERS SAVINGS BANK OF IRWIN, IOWA.

J. T. Clasen and John Beebee, vice-president and cashier respectively, of the Farmers State Bank of Irwin, Iowa, have sold their controlling interest in that bank to C. J. Chalstrom, of Greenville. Mr. Chalstrom has been elected cashier.

The Farmers Savings Bank has made a splendid growth under the management of Messrs. Clasen and Beebee, as the deposits have more than doubled during the past year.

N. A. INGLIS ELECTED PRESIDENT OF FRANKLIN COUNTY STATE BANK, HAMPTON, IOWA.

At the annual meeting of the stockholders of the Franklin County State Bank, Hampton, Iowa, N. A. Inglis was advanced from the cashier to the president; J. C. Powers is vice-president and F. H. Ridgeway, formerly assistant cashier was elected cashier, with Lavina Jones and D. S. Wolf as assistant cashiers.

All former directors were re-elected and the usual semi-annual dividend was declared.

FARMERS SAVINGS BANK, LYTTON, IOWA, TO ERECT NEW BUILDING.

The Farmers Savings Bank of Lytton, Iowa, are planning to erect a new banking home which will be of brick construction throughout and will be faced with a light buff pressed brick. The base and coping, and window coping will be of a buff colored Bedford stone.

The lobby will have a wainscoting of marble and the vestibule will be entirely lined with marble.

The first floor of the building will be occupied by the bank and the upper floor will be designed for office rooms.


The officers of the Farmers Savings Bank are Frank Corey, president, John L. Hamilton and F. A. Ayers, vice-presidents, and G. B. Willholte, cashier.

C. R. WICK BECOMES CASHIER OF FIRST NATIONAL BANK, COLFAX, IOWA.

C. R. Wick, formerly of Collins, has taken up his duties as cashier of the First National Bank of Colfax, Iowa, succeeding W. V. Escher. Mr. Wick, together with Kimberly Brothers, Homer Miller, president of the Iowa National, Des Moines, and H. T. Blackburn, cashier of the same institution, have purchased a controlling interest in the First National.

The officers of the bank are: F. E. Boyd, president; F. M. Gagle, vice-president; C. R. Wick, cashier, and R. E. Cummings, assistant cashier.

The First National has deposits of more than \$200,000 and a capital of \$50,000.




“THE BANK OF STABILITY AND PROGRESS”

Firmly maintaining the principles and practices of safe banking, **The Black Hawk National Bank** has consistently grown in strength and efficiency as well as in years. Adequate facilities and perfected service make this an **ideal reserve bank for Iowa banks.** Every courtesy and accommodation extended consistent with conservative banking. Inquiries solicited and appreciated.

BLACK HAWK NATIONAL BANK
WATERLOO, IOWA

<p>OFFICERS DR. F. W. POWERS, President A. E. GLENNY, Vice-President JAMES LOONAN, Vice-President CHARLES W. KNOOP, Cashier H. E. RUGG, Asst. Cashier</p>	<p>Capital \$200,000.00</p>
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THE CENTRAL STATE BANK

DES MOINES, IOWA

Capital \$250,000.00 Surplus and Profits \$250,000.00

OFFICERS

SIMON CASADY, President
 GRANT McPHERRIN, Vice-President JOHN B. McDOUGAL, Cashier
 HUGH B. HEDGE, Vice President FRANK C. ASH, Ass't Cashier

REMEMBER OUR FOUR CARDINAL PRINCIPLES
Absolute Safety. Courteous Treatment to All.
Consistent Liberality. Promptness in Execution.

FARMERS STATE BANK, VAIL, IOWA, INCREASES CAPITAL STOCK TO \$50,000.

The Farmers State Bank of Vail, Iowa, has strengthened its institution by increasing the capital stock from \$25,000 to \$50,000. The articles of incorporation were amended so as to permit the bank to act in a trust or fiduciary capacity. Provision was also made for seven directors should it be thought necessary to have that number, and for an additional vice-president.

John Dieter is president; Leonard Dieter was elected cashier to fill the vacancy caused by the death of M. L. Houlihan, Jr.; C. M. Dugan and George Walsh are vice-presidents and Grace O'Connor is assistant cashier.

FIRST STATE BANK OF STRATFORD, IOWA, MAKES PHENOMINAL GROWTH IN DEPOSITS.

The First State Bank of Stratford, Iowa, held their

JOHNSON COUNTY SAVINGS BANK IOWA CITY, IOWA

Capital \$125,000.00
Surplus and Profits 117,000.00

Special facilities for handling collections or any other business entrusted to us.

To know us better "Be Our Customer"

semi-annual meeting recently at which time Edward W. Radeke was elected president, Allen P. Robinson, vice-president, Otis H. H. Christian, cashier, and Robert J. Weidenbach assistant cashier.

The bank has a capital of \$10,000, surplus \$10,000, and at the close of business July 10th, showed deposits of \$199,366.87 and loans and discounts of \$175,750.79.

The directors of the First State Bank are: Lynn A. Pickering, William Werth, Otis H. Christian, Allen P. Robinson, Frank B. Gannon, and Edward W. Radeke.

THE CITIZENS STATE BANK, ANTHON, IA., RAISES SURPLUS FUND TO \$20,000.

At the annual meeting of the stockholders of the Citizens State Bank of Anthon, Iowa, the same officers were re-elected as follows: F. M. Cooney, president; Chas. Schrepfer, vice-president; T. B. O'Donnell, cashier; N. H. Nielson and V. H. Connole, assistant cashiers.

The directors after voting a semi-annual dividend raised the surplus fund to \$20,000.

According to the last statement of the Citizens State Bank of June 30th, the capital is \$50,000; deposits, \$280,456.94.

JOHN HEITSHUSEN ELECTED CASHIER OF CONROY SAVINGS BANK, CONROY, IOWA.

John Heitshusen has been elected cashier of the Conroy Savings Bank, of Conroy, Iowa, to succeed

PEOPLES TRUST & SAVINGS BANK

Established 1893

CLINTON, IOWA

CAPITAL, \$300,000.00 — SURPLUS, ALL EARNED, \$300,000.00 — DEPOSITS, \$3,800,000.00

Offers the facilities and services of a live, up-to-date banking house, fully equipped and amply capitalized to handle intelligently and efficiently every branch of legitimate banking.

COMMERCIAL — SAVINGS — SAFE DEPOSIT — TRUST

Accounts from banks in its territory, and collections receive the special attention of an officer of the bank



J. H. INGWERSEN
President

C. F. ALDEN
Vice President

W. W. COOK
Cashier

J. L. BOHNSON, C. S. HARRIS and W. S. GARDNER
Assistant Cashiers

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	- 472,000.00
Deposits	- - 4,500,000.00

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

DIRECTORS

J. H. RUHL J. H. SCHAEFER A. E. STEFFEN THEO. KRABbenhoeft J. F. DOW
 W. H. GEHRMANN W. H. WILSON OTTO HILL JNO. W. GILCHRIST

H. E. Oldaker, resigned. Mr. Heitshusen has been bookkeeper for several years and will make a very efficient cashier.

S. H. Stanerson is president of the bank and J. H. Burgy is the vice-president.

LAURENS C. SHULL, OF SIOUX CITY, ELECTED VICE-PRESIDENT OF FARMERS BANK, WOODWARD, IOWA.

Laurens C. Shull, of Sioux City, commonly known as "Spike" Shull of the University of Chicago, has taken the position of vice-president of the Farmers Bank of Woodward, Iowa, which is owned by the Brenton Brothers. Earl C. Taft, formerly assistant cashier, has accepted the position of treasurer of the Black and White Manufacturing Company, of Rockwell City.

IOWA NEWS AND NOTES.

Mrs. Rebecca Porter, president of the Bank of Ocheyedan, Iowa, bears the distinction of being the oldest woman bank president in the United States. Mrs. Porter is now 75 years old. She succeeded her husband as president of the Bank of Ocheyedan, when he died in 1912. She still retains a keen interest in banking and public affairs.

The recent bank clearings for Des Moines, showed an increase of \$185,579 compared with the same date last year.

The stockholders of the Elkport Savings Bank, Elkport, Iowa, held their annual meeting recently. The bank is in splendid condition and the old officers were 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

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 thirty-four years in catering to such needs has provided a broad understanding of the requirements in this field. We cordially invite a share of your business.

Capital and Surplus \$ 900,000
Resources over - 8,000,000

Arthur Reynolds, President
 John H. Blair, First Vice-President
 John A. Cavanagh, Vice-President

C. A. Barr, Cashier
 John H. Hogan, Assistant Cashier
 A. J. Zwart, Assistant Cashier

The Seaboard National Bank

of the City of New York

Surplus and Profits, \$2,865,000 - - - - - Deposits, \$45,000,000

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

I O W A

A fine new bank building will be erected for the Farmers Savings Bank, Lytton, Iowa.
The First National Bank of Hartley, Iowa, will put up a fine new building during the summer months.

E. B. Zbanek, for three years cashier of the Central State Bank, Cedar Rapids, Iowa, and one of the organizers of the institution in 1913, has resigned his position.

FINDING THE RIGHT MAN

to fill a position requiring training, fidelity, and initiative, is the business man's problem.

A letter to our Business Service Department when in need of the RIGHT MAN helps solve the problem. Hundreds of business men and banks are served every year and this service is at your command.

Cedar Rapids Business College
Cedar Rapids, Iowa

A fine new three story bank building will be erected by the Farmers & Merchants National Bank, Jefferson, Iowa, this summer. Plans for same are already in preparation by architects Proudfoot, Bird & Rawson, Des Moines. The new structure will cost from \$20,000 to \$25,000.

The Ute Savings Bank, Ute, Iowa, increased its capital stock from \$30,000 to \$50,000.

The Citizens State Bank at Goldfield, Iowa, now occupy their fine modern quarters.

The Farmers Savings Bank of Dike, Iowa, will remodel their bank building.

The First National Bank of Boone, Iowa, moved into their handsome new building recently. There is not a building in the state of Iowa more substantial, and convenient throughout than the First National Bank building. No expense was spared anywhere and the cost of the home including the grounds is estimated at approximately \$140,000.

At the semi-annual business meeting of the directors of the Holstein Savings Bank, Holstein, Iowa, held recently, the usual dividend was declared and in addition the sum of \$50,000 was added to the surplus fund.

The First National Bank building at 5th and Main streets, Dubuque, Iowa, is to be rebuilt and remodeled.

Work has been started on the new bank building at Urbana, Iowa.

The Commercial National Bank

WATERLOO, IOWA

Capital and Surplus, \$500,000

OFFICERS

W. W. MILLER, President	E. W. MILLER, Vice-President	H. C. SCHULTZ, Cashier
F. C. PLATT, Vice-President	GEO. E. LICHTY, Vice-President	H. W. WENTE, Ass't Cashier

FIRST NATIONAL BANK

COUNCIL BLUFFS, IOWA

Assets Over - - - - \$3,000,000.00

J. P. GREENSHIELDS, President
JOHN J. SPINDLER, Cashier

E. A. WICKHAM, Vice-President
G. F. SPOONER, Ass't Cashier

More than half a century of successful banking

Mr. John Arthur Boeye, assistant cashier of the Webster City Savings Bank, Webster City, Iowa, was married recently to Miss Juanita Evans Hall.

With pardonable pride, the officers call public attention to the fact that the Security Savings Bank, Cedar Rapids, Iowa, received its first deposit on April 26, 1889, and that on its twenty-seventh anniversary, its statement of conditions shows total resources of over two and a quarter million dollars.

The stockholders of the Citizens Savings Bank, Anamosa, Iowa, held their regular annual meeting recently. Cashier W. F. Hellberg made the annual report, an addition was carried to the surplus fund and a five per cent dividend declared. The bank's business was never in better shape than it is now. Dr. Hejiniian was re-elected president; B. E. Rhinehart, vice-president, and W. F. Hellberg cashier. Mr. Alex Robertson is continued as assistant cashier.

All the directors were re-elected at the annual meeting of the Farmers State Bank, Shell Rock, Iowa, and the directors in turn re-elected all the officers.

The First National Bank of Graettinger, Iowa, will erect a new building. It will be one story high and of white brick.

A review of Fort Dodge's growth and with it the growth of the First National Bank, formed the program of toasts at the banquet of First National stockholders and employes recently, when they celebrated the fiftieth anniversary of the bank's organization.

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) 190,000.00
DEPOSITS - - - over 2,700,000.00

C. H. MARTIN, President
FRANK P. FLYNN Vice-President E. A. SLININGER Cashier
CARL W. MESMER Assistant Cashier

Accounts of Banks and Bankers Solicited

IOWA NATIONAL BANK

FLEMING BUILDING, DES MOINES, IOWA

STATEMENT JUNE 30, 1916

LIABILITIES.	
Capital stock	\$1,000,000.00
Surplus and profits	589,741.44
Circulation	50,000.00
Dividends unpaid	20,510.00
Deposits	8,077,871.64
	\$9,738,123.08
RESOURCES.	
Loans	\$7,952,284.30
United States bonds	60,000.00
Federal Reserve Bank stock	39,000.00
Furniture and fixtures	5,000.00
Overdrafts	6,484.73
Cash and exchange	1,675,354.05
	\$9,738,123.08

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



The Worn Trousers.

Elihu Root, former senator from New York, smiled the other evening, when reference at a dinner was made to church attendance. He said he was reminded of the piety of a certain hobo.

One afternoon a castdown hobo timidly knocked on the door of a suburban home, and when the owner of the house appeared he meekly asked for bread.

"I see," responded the proprietor, critically sizing up the tramp, "that the knees of your trousers are badly worn."

"Yes, sir," answered the hobo, in a subdued voice. "I wore them through kneeling in prayer."

A few minutes later the tramp was handed his fodder, and, with many thanks, he turned and started toward the gate.

"Just a moment," exclaimed the proprietor. "I notice that your trousers are also pretty badly worn in the back."

"Yes, sir," responded the tramp, steering for the gate. "I did that backsliding."—Philadelphia Telegraph.

Suits and extra trousers \$25, \$30, \$35 and up.

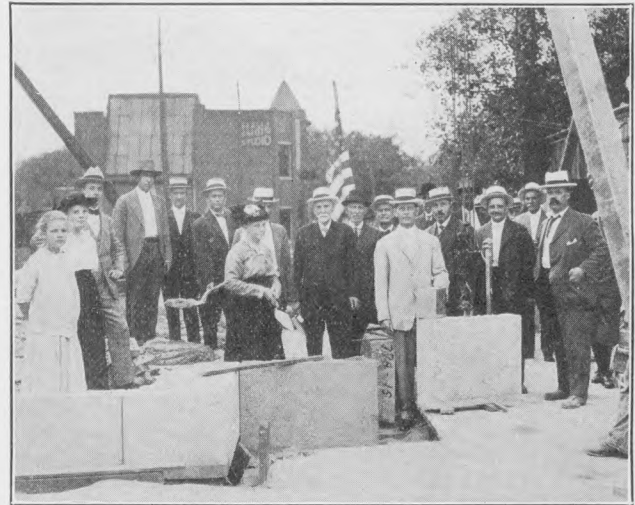
NICOLL The Tailor
 • W^m Jerrems' Sons •
 23 Years at 502 Walnut
 DES MOINES, IOWA

I O W A

CORNERSTONE IS LAID FOR NEW JASPER COUNTY SAVINGS BANK, NEWTON, IOWA.

The cornerstone for the new Jasper County Savings Bank building, of Newton, Iowa, which is now in the process of construction, was laid July 4, 1916.

The Jasper County Savings Bank was organized in



Scene at the Laying of the Cornerstone of the Jasper County Savings Bank, Newton, Iowa.



1869, as a private bank, being known as the Jasper County Bank, which in 1908, was incorporated as a savings bank. The present officers and directors are: J. M. Woodrow, president; F. M. Woodrow, vice-



New Building of Jasper County Savings Bank, Newton, Iowa, as it Will Appear When Completed.

president; A. E. Hindorff, cashier; M. H. Woodrow, assistant cashier, and J. R. Woodrow, director.

According to the last statement of June 30, 1916, the bank has a capital stock of \$100,000; surplus of \$50,000, undivided profits, \$13,322.33, and deposits \$876,051.69, making total liabilities of \$1,039,374.02.

**THIS IS 1,000 ISLANDS MONTH FOR
200 HAPPY BANKERS LIFE MEN**

BANKERS LIFE COMPANY, DES MOINES, IOWA

<p>C. H. EIGHMEY, President C. J. COLLIER, Vice-President</p>	<p>B. F. BLOCKLINGER, Vice-Pres. H. A. KOESTER, Asst. Cashier</p>
<p>Capital, - - - - \$200,000 Surplus & Profits, \$180,000</p>	
<p>First National Bank DUBUQUE, IOWA</p>	
<p>[^] Accounts of Bankers Solicited.</p>	<p>Write Us for Terms</p>

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

The Jasper County Savings Bank, which is the largest in the county, has always enjoyed a very substantial business and has never passed a dividend or been affected in any way by losses.

The new building is being erected by Hoggson Brothers of New York, and the officers of the bank are very well pleased with the service which Hoggson Brothers are giving them.

The Orange City National Bank, Orange City, Iowa, was organized recently. The president of the new concern is John L. Smith and the cashier, R. P. Dethmers. They expect to begin as soon as possible the erection of a new bank building.

It is probable that a third bank is to be started soon at Merrill, Iowa.

C. A. MAST
Certified Public Accountant
DAVENPORT, IOWA
Commercial, County, City
and Bank Examinations

Located in the grain and live stock center of Iowa, having unexcelled direct connections in the state

THE CEDAR RAPIDS NATIONAL BANK

is qualified to offer complete service for the handling of Iowa business

The Cedar Rapids National Bank

Cedar Rapids, Iowa

Capital \$500,000.00

Surplus and Profits \$250,000.00

39 YEARS

Of Continuous, Conservative and Successful Banking

OFFICERS

RALPH VAN VECHTEN, President
GEO. B. DOUGLAS, Vice-President
ED H. SMITH, Vice-President
GLENN M. AVERILL, Vice-President

CHAS. C. KUNING, Chief Clerk

KENT C. FERMAN, Cashier
HOMER PITNER, Asst. Cashier
MARTIN NEWCOMER, Asst. Cashier
ANNA R. SMOUSE, Auditor

Scandinavian American National Bank

MINNEAPOLIS

Capital \$1,000,000.00

Surplus \$200,000.00

Officers

A. UELAND, Vice-President
EDGAR L. MATTSO, Vice-President
GEO. F. ORDE, Vice-President
CHAS. B. MILLS, Vice-President

H. R. LYON, President

E. V. BLOOMQUIST, Cashier
A. E. LINDHJEM, Asst. Cashier
TRYGVE OAS, Asst. Cashier
W. R. MURRAY, Asst. Cashier

We have exceptional facilities for handling the accounts and business of banks. Our list of correspondents is growing daily. We would like to see your name on our books.

MINNESOTA

ST. PAUL BANK CLEARING GAIN \$75,000,000 OVER 1915.

Bank clearings for the first half of the year in St. Paul aggregated \$373,663,927.27, a gain of \$75,436,454.90 over the same six months of 1915.

Last year was the record year in bank clearings, and a total of \$661,915,332.53 was made. The high record of 1915 will be beaten by \$150,000,000 to \$200,000,000 this year.

Bankers say the big bank clearings are due to the widespread prosperity and to the large increase in business of all merchants, wholesalers and manufacturers in St. Paul.

FRANK S. WILLIAMS, PRESIDENT OF CENTRAL STATE BANK, MINNEAPOLIS, DIES.

Frank S. Williams, president of the Central State Bank of Minneapolis, died recently at his home of heart trouble. He had been identified with banking interests in Minneapolis and North Dakota for fifteen years.

Born in Erie, Pa., Mr. Williams lived in the East until 1900, when he came to North Dakota, thence to Minneapolis.

EDWARD ZAPP ELECTED PRESIDENT OF THE ZAPP STATE BANK, ST. CLOUD, MINN.

Edward Zapp, for many years cashier of the Zapp State Bank, St. Cloud, Minnesota, but who has been the virtual head of the institution during the latter days of his father, John Zapp, has been elected president of that bank. The other officers are: Theo. Bruener, vice-president; George J. Meinz, cashier; Edward Murphy, assistant cashier, and Albert A. Boerger, bookkeeper.

The regular semi-annual dividend of 6 per cent was declared and a good sum was placed in the undivided profits account. The reports show one of the most prosperous years the bank has ever enjoyed, all records being broken.

FIRST NATIONAL BANK, ST. CLOUD, MINN., TO ENLARGE ITS BUILDING.

The First National Bank of St. Cloud, Minnesota, has purchased the property adjoining the bank building

on the west. This will be reconstructed so as to conform in appearance to the First National's building, including the addition of a third story.

The entrance will be changed so as to do away with the present outside steps, making it direct from the sidewalk—new vaults will be constructed, including a large safety deposit vault with rooms for the convenience of customers using the boxes. The interior will be largely remodeled, double their present size and modern in every respect.

This is one of the many evidences of growth shown by the bank since it came under the management of Ralph O. Olson as president.

NORTHWEST CORN SHOW TO BE HELD AT ST. PAUL, DECEMBER 11TH-16TH.

The second annual "First National" Corn Show will be held in St. Paul, Minnesota, on December 11th to 16th.

The Corn Show territory will remain the same as last year, and includes the following states, divided into districts as shown: Minnesota, six districts; northwestern Wisconsin, two; North Dakota, six; South Dakota, six; Montana, six; Washington, three; Idaho, three; Oregon, two.

"Corn and Cattle Contribute Capital for Bigger Bank Balances" is the slogan that has been adopted by the First National and the Northwest Trust Company and bankers of the Northwest in the promotion of their Corn Shows.

Increased interest in corn production means the ultimate raising and maintenance of more live stock and diversification in farming methods, to the financial advantage and prosperity of the entire Northwest.

MINERS NATIONAL BANK, EVELETH, MINN., ASSISTS FARMERS TO BUY BLOODED STOCK.

Chas. B. Hoel, cashier of the Miners National Bank, Eveleth, Minnesota, is assisting the farmers of his vicinity to secure blooded stock.

With the assistance of County Agricultural Agent H. G. Larsen, of Duluth, Mr. Hoel managed to get a number of thoroughbreds from the Edgewater stock farm at Fort Atkinson, Wis., which were distributed to various farmers.

The bank has purchased the cattle and put them in the hands of the farmers without caring to realize any profit whatever, the object being to place them at cost. If this attempt is successful more will be purchased later.

Established 1863



The First National Bank of St. Paul

Capital and Surplus, Five Million Dollars

This strong, progressive bank, conducted along conservative and modern lines, offers every facility consistent with sound, prudent banking for the satisfactory handling of your Northwestern business.

Resources Fifty-Seven Million Dollars

H. F. WHITTLE ELECTED CASHIER OF THE WINONA NATIONAL BANK, WINONA, MINN.

H. F. Whittle, formerly secretary-manager of the Association of Commerce, has been elected cashier of the Winona National Bank, of Winona, Minnesota, which has been recently organized.

The general experience and broad understanding of business principles by Mr. Whittle and the needs and the knowledge and power of handling men and dealing with the live issues of everyday affairs are recognized by the officers of the Winona National Bank as of great value.

POLK COUNTY STATE BANK, CROOKSTON, MINN., OPENS FARMERS' REST ROOM.

C. E. Kiewel, president of the Polk County State Bank, of Crookston, Minnesota, has had the basement of the bank finished for the use of the farmers and their families as a rest room. The spacious room, ceiling and walls, has been finished in white and presents a most inviting appearance. Twelve big leather

arm chairs, ten leather rockers, one leather settee, and a leather couch, all fumed oak and brown leather to match, with four fumed oak tables, have been installed.

This is a move upon which the Polk County State Bank should be congratulated and shows the enterprise and thoughtfulness of the officers of the institution.

DULUTH'S NATIONAL BANK DEPOSITS SHOW GAIN OF OVER MILLION DOLLARS SINCE JANUARY 1ST.

Duluth's four national banks have deposits amounting to \$31,540,085.30, according to the last call of June 30th, showing an increase of \$1,028,797.49 since January 1st of this year.

Owing to the many large accommodations having been paid off at the end of June, the loans and discounts figures show a decrease of \$1,409,844.81 since May 1st.

Combined resources of the banks aggregate \$39,281,593.74, an increase of \$910,558.55 since the comptroller's call of May.

Continental and Commercial National Bank OF CHICAGO

Capital, Surplus and Undivided Profits, \$33,000,000

OFFICERS

Arthur Reynolds Vice-President	George M. Reynolds President	Wilson W. Lampert Assistant Cashier
Ralph Van Vechten Vice-President	William T. Bruckner Vice-President	Dan Norman Assistant Cashier
Alex. Robertson Vice-President	John R. Washburn Vice-President	George A. Jackson Assistant Cashier
Herman Waldeck Vice-President	Nathaniel R. Losch Cashier	John F. Craddock Mgr. Credit Dept.
John C. Craft Vice-President	Harvey C. Vernon Assistant Cashier	Jos. McCurrach Mgr. Foreign Dept.
James R. Chapman Vice-President	George B. Smith Assistant Cashier	R. G. Danielson Mgr. Transit Dept.
	Wilber Hattery Assistant Cashier	
	H. Erskine Smith Assistant 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	Henry C. Olcott Mgr. Bond Dept.
Arthur Reynolds Vice-President	Frank H. Jones Secretary	Robert J. Hercock Ass't Cashier
Charles C. Willson Cashier	Wm. P. Kopf Ass't Secretary	Albert S. Martin Ass't Cashier

The Capital Stock of this bank (\$3,000,000) 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.



CAPITAL AND SURPLUS
\$10,000,000.00
DEPOSITS OVER SIXTY
MILLION DOLLARS
Correspondence Invited

MINNESOTA

The deposits of the First National on June 30, 1916, were \$13,856,378.48; the American Exchange National, \$10,777,997.49; the City National, \$4,166,468.26, and the Northern National, \$2,739,242.07. These are the largest deposits ever on record by the national banks of Duluth.

GEO. P. DAILY, EAST GRAND FORKS, MINN., ELECTED ASSISTANT BANK INSPECTOR OF MINNESOTA STATE BANKS.

George P. Daily, teller of the First National Bank of East Grand Forks, Minnesota, has been appointed assistant bank inspector for Minnesota state banks and has resigned his position with the bank.

Mr. Daily will work in the northern district of the state, the district in which East Grand Forks is located. He was connected with the First National Bank for the past five years.

MR. BANKER!

Do you want to sell your controlling interest or any part confidentially? I have buyers for it and can close the deal immediately.

Do you want to buy an interest in a bank? I have a good list of banks for sale.

Do you want to organize a bank and need a partner? I have experienced bankers who will go in with you.

JACOB BACKER, INVESTMENT BROKER
 306 St. Paul Arcade
 ST. PAUL, - - MINN.

R. N. Gergen, who has been working in Minot, N. D., has accepted a position with the First State Bank of Ironton, Minn.

The Security State Bank at Owatonna, Minn., has leased the entire building in which it is now located and will be rebuilt and modernized for their occupancy. A massive stone front and antique doorways after the style of the Andrus building, in Minneapolis, are among the improvements decided upon.

The Freeborn County State Bank, Albert Lea, Minn., has completed the installation of some new fixtures that will add greatly to the attractiveness and convenience of its interior.

S. D. Noonan, Edward Noonan, Joseph Noonan and H. C. Gunderson, men of ample means and business ability of Madelia, Minn., will open a new bank at that place. It will probably be known as the Farmers State Bank.

A new bank has been organized at Truman, Minn. Work in remodeling of the new building is progressing nicely and it will be ready for occupancy in a very short time. J. E. Stockmann is president; L. A. Smith, vice-president; B. J. Dallman, cashier and Tory C. Olson, assistant cashier.

The First National Bank of Eyota, Minn., with a capital stock of \$25,000 has given notice to its creditors and noteholders that it will liquidate and close up its affairs. The institution has been in business for many years. Present officers are: President, F. H. Russell; vice-president, C. W. Hughes; cashier, B. L. Johnson.

Julius A. Schmah, secretary of state, has announced that he, with James A. Larson and Harvey W. Grimmer, executive clerk under the late Governor John A. Johnson, will organize and incorporate the Farmers & Mechanics State Bank of Ihlen, Minn. Chester A. Eklund will be cashier.

Arthur Hill is the new assistant cashier in the First State Bank of Taopi, Minn.

A new bank has been organized at Cloverton, Minn., known as the Cloverton Bank.

Officers and clerks of the Scandinavian-American Bank, Minneapolis, Minn., wore red carnations recently, in honor of the first anniversary of the bank in its new location.

The directors of the State Bank of Hartland, Minn., held their semi-annual meeting recently. The directors were very well pleased with the healthy growth of the institution during the past six months. The net profits on hand amounted to a trifle over \$2,000. A semi-annual dividend of 5 per cent was declared and \$1,000 added to surplus account.

The officers and directors of the First National Bank of Winnebago, Minn., are organizing a Mortgage Loan and Investment Company for the purpose of handling the farm loan business. The new company will have capital of \$50,000.

George W. Everett, cashier of the First National Bank, Gilbert, Minn., has resigned. He has accepted a position as cashier of the Farmers and Merchants Union Bank of Columbus, Wis. A. B. Hoel was recently elected president of the bank and will move to Gilbert from Biwabik soon to devote his entire time to the banking business there.

Bankers Trust Company and Savings Bank

Minneapolis, Minnesota

(Now Organizing)

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

HARRY W. PARKER, President

WE NUMBER OVER 400 BANKERS AMONG OUR STOCKHOLDERS

We will specialize in farm mortgages. Full information on request.

A. C. Yackel has accepted a position with the First National Bank of Beaver Creek, Minn.

The First National Bank of Parkers Prairie, Minn., will erect a new building, which will cost approximately \$15,000.

The Security State Bank of Mahnomen, Minn., held their annual meeting recently. The old officers of the bank were re-elected and Mr. Edgar Flamant was advanced to the position of assistant cashier.

R. J. Hoeschen, cashier of the Browerville State Bank, Bowersville, Minn., and Miss Bertha Thull, of Freeport, were married recently.

Wm. P. Tearse, seventy-two years old, lumberman, banker and manufacturer, was found dead in the hallway of his home, Winona, Minn., recently. He died of heart disease while he was returning from a call at the home of a neighbor.

The report of the condition of the First National Bank of Thief River Falls, Minn., at the close of business recently showed deposits of \$502,146.28.

The American National Bank, St. Paul, will move into its new quarters in the second floor of the Bremer building, Seventh and Robert streets, about September 1st.

A. F. Hall, who has acted as assistant cashier at the Merchants State Bank, St. Hilaire, Minn., for a number of years, has severed his connection with that institution and has accepted a similar position with the Farmers State Bank at Grygla, Minn.

J. J. Reichert and C. F. Miller, of Long Prairie, and T. Heid, of Brownville, have about decided to establish a second state bank in the village of Sebeka, Minn.

The First National Bank of Wells, Minn., will build an annex to their present quarters.

One hundred and twenty-five postal savings depositors of Minneapolis, who at present have the \$500 limit deposited, welcomed Washington orders raising the limit to \$1,000 for each depositor.

Frank Meyer, until recently employed at the First National Bank of Red Wing, Minn., has accepted a position in Harlem, Mont., as cashier in a bank.

Probably six employes of the Northwestern National Bank of Minneapolis will enlist in some national guard organization, according to Captain D. G. Burrill of the defense company recently organized at that institution.

Another important step has been taken toward the development of this county in the reorganization of the International State Bank, International Falls, Minn. President Murphy, of Grand Forks, and other important stockholders have sold their interests to strong financial parties in St. Paul and a few local business men, who intend to encourage by reasonable loans, the purchase of blooded stock for dairy purposes, as well as commercial development. The active management of the bank will be in charge of Mr. Geo. A. Snyder, its president, and Mr. N. L. Olson, its cashier, both of whom are well known throughout the county as careful and conservative yet aggressive business men.

Great Western Accident Insurance Company

DES MOINES, IOWA

Iowa's Largest and Strongest Health and Accident Company

RESOURCES.	
Approved securities deposited with Insurance department	\$207,671.31
Cash on deposit and in office	67,561.35
Interest accrued	7,322.52
Premiums in course of collection	25,818.77
Holding account	26.12
Total admitted assets	\$308,400.07

LIABILITIES.	
Reserve for reinsurance	\$103,163.60
Reserve for losses	25,412.85
Reserve for sundries	9,736.16
Surplus to policyholders (including capital stock \$100,000)	170,087.46
Total	\$308,400.07

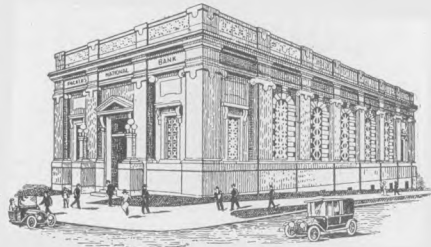
NO CLAIMS DUE AND UNPAID

Write to the Home Office for a Bank Agency Proposition or Appointment as Collector for Your Community.

Capital and Surplus

\$300,000.00

JOHN F. COAD, JR., President
WILLIAM J. COAD, Vice-Prest.
H. C. NICHOLSON, Cashier
CHAS. F. SCHAAB, Asst. Cashier



For 25 years we have satisfactorily served our correspondent banks.

THE PACKERS NATIONAL BANK Stock Yards OMAHA

NEBRASKA

SCHUYLER NATIONAL BANK CHANGES TO SCHUYLER STATE BANK, SCHUYLER, NEBRASKA.

The Schuyler National Bank, of Schuyler, Nebraska, has been changed to The Schuyler State Bank.

The capital has been reduced from \$50,000 to \$35,000 and the officers are as follows: H. C. Wright, president; John Prokes, vice-president and R. O. Brownell, cashier.

INMAN STATE BANK, INMAN, NEBRASKA, RAISES CAPITAL STOCK TO \$15,000.

At the semi-annual meeting of the board of directors of the Inman State Bank of Inman, Nebraska, the capital stock was raised from \$10,000 to \$15,000 and a dividend of five per cent was declared.

When George C. Davis took the cashiership of the bank on May 1, 1915, the expenses excelled the profits by \$750, and now after declaring a dividend and raising the capital there is left \$1,400 in the undivided profits account. This surely speaks well of the ability of Mr. Davis.

THE OMAHA NATIONAL BANK, OMAHA, CELEBRATES ITS FIFTIETH ANNIVERSARY.

The Omaha National Bank, of Omaha, Neb., has passed its fiftieth anniversary as a banking institution. A member of the Millard family has always been at its head, J. H. Millard being the present president.

For fifty years, the Omaha National Bank has been

a correspondent of the Chemical National Bank of New York City, which is quite a remarkable record.

The other officers of the Omaha National Bank are: W. H. Bucholz and Ward M. Burgess, vice-presidents; J. DeF. Richards, cashier; Frank Boyd, B. A. Wilcox, Ezra Millard, and O. T. Alvison, assistant cashiers.

L. L. BRANDT SELLS HIS INTEREST IN FARMERS AND MERCHANTS BANK, DAVENPORT, NEBRASKA.

L. L. Brandt, president of The Farmers and Merchants Bank, of Davenport, Nebraska, has sold his interests in that institution to A. H. Warren, cashier, who has owned a controlling interest in the bank since he became connected with it several months ago.

The work on the new building will be commenced as soon as possible and will be pushed rapidly to completion.

GEORGE BRANDEIS MADE A DIRECTOR IN U. S. NATIONAL BANK, OMAHA.

George Brandeis has been elected a director in the United States National Bank, Omaha, Nebraska, to succeed the late Arthur D. Brandeis.

George Brandeis, who came to Omaha following the death of Mr. Hugo Brandeis to assume part of the responsibility of management of the Brandeis mercantile interests, has now become the head of all the Brandeis enterprises and interests in Omaha. The death of Arthur D. Brandeis left a vacancy on the directory of the United States National Bank in which the Brandeises have been heavy stockholders since 1909, when their State Bank was taken over by the National Bank.

"ON THE TRAIL OF YOUR SMALL COIN."

The Grand Island National Bank of Grand Island, Nebraska, has issued a folder with their statement of

Walter H. Rhodes

John W. Overstreet

Rhodes-Overstreet Company

Consulting Bankers
Bank Stocks

OMAHA
907 W. O. W. Bldg.

NEBRASKA
Phone Douglas 5546

UNITED STATES NATIONAL BANK OF OMAHA, NEBRASKA

Capital - - - - \$1,000,000.00

**Surplus and
Profits - - - - \$830,000.00**

Deposits - - - - \$15,000,000.00

**Your Business Cordially
Invited**



G. W. WATTLES, Chairman of the Board
M. T. BARLOW, President
W. E. RHOADES, Vice-President
G. E. HAVERSTICK, Vice-President
R. P. MORSMAN, Cashier
J. C. McCLURE, Asst. Cashier
G. H. YATES, Asst. Cashier
C. F. BRINKMAN, Asst. Mgr. Credit Department

June 30th, entitled "On the Trail of Your Small Coin," which is as follows: "Have you marked the number of people who are camping on the trail of your small coin? Big five and ten cent stores whose owners have amassed fortunes by concentrating on plans that separate people from their nickels and dimes—Movie houses paying big rents in the heart of town, putting up gaudy, costly fronts, with people standing in line, waiting for their turn to cast their trifles into cash boxes—Candy shops, soda fountains, cigar stores, shine parlors, trinket counters—all scooping up with untiring energy the small coin cast at their feet, it would seem in feverish anxiety to get rid of it. And the romance of it is that often those with eye single to a harvest of small coin have the big bank accounts. Do you take your small coin as seriously as do these wise ones who are camping on its trail? If it is profitable business for them to pursue your small coin, why isn't it as good business for you to try the harder to hang on to it? If your little coin gives out a cheerful chink as it drops into somebody's cash register, won't it sound even better when you yourself pour it into the savings window? If other people build enormous fortunes on a foundation of nickels and dimes, isn't it reasonable to assume that you can, at least build a moderate one?"

Our suggestion—Start Savings Account With the Grand Island National Bank.

The capital of the bank is \$100,000, surplus \$100,000, undivided profits, \$19,757.96, dividends unpaid, \$3,000, circulation, \$100,000, reserved for taxes, \$1,000 and de-

posits \$966,892.42, making total liabilities of \$1,290,650.38.

The officers of the Grand Island National Bank are: C. C. Hansen, president; J. W. Thompson and E. M. Brass, vice-presidents; T. J. Hansen, cashier; A. J. Guendel and L. R. Brininger, assistant cashiers.

G. E. HAMMER AND J. B. WOOD PURCHASE AN INTEREST IN THE DAWSON COUNTY NATIONAL BANK, LEXINGTON, NEB.

E. M. F. Leflang, president and A. E. Grantham, cashier of the Dawson County National Bank, of Lexington, Neb., have sold their interests in the bank to G. E. Hammer and J. B. Wood, who have become president and cashier, respectively. Both of these men are experienced bankers and have been very successful.

Mr. Leflang was the founder of the Dawson County National, while Mr. Grantham has been an officer for the past twenty-six years.

James P. Carr remains as vice-president and Peter Jensen and John Roberts as assistant cashiers.

FREMONT, NEBRASKA, BANKS DECLARE DIVIDENDS.

The Commercial National Bank of Fremont, Nebraska, declared a semi-annual dividend of five per cent and the Home Savings Bank, an auxiliary, voted to pay stockholders the same amount of their holdings.

The Farmers and Merchants National Bank declared a semi-annual dividend of four per cent.

The First National declared a semi-annual dividend

The Merchants National Bank

of OMAHA, NEBRASKA

Luther Drake, President	B. H. Meile, Asst. Cashier
Frank T. Hamilton, Vice-President	S. S. Kent, Asst. Cashier
Fred P. Hamilton, Cashier	F. A. Cuscaden, Asst. Cashier

ACCOUNTS SOLICITED

U. S. DEPOSITORY

Capital - - - - \$500,000.00
Surplus - - - - \$500,000.00
Undivided Profits - \$424,775.42
Deposits - - - - \$8,948,782.19

FOR QUICK & ACCURATE RETURNS

INSTRUCT YOUR LIVE STOCK PROCEEDS
DEPOSITED IN

LIVE STOCK NATIONAL BANK OF OMAHA

UNION STOCK YARDS

RESOURCES OVER \$4,500,000.00

NEBRASKA

of three and one-half per cent and the Fremont National and Security Savings voted to pay a five per cent dividend.

H. N. DOVEY ELECTED PRESIDENT OF THE FIRST NATIONAL BANK, PLATTSMOUTH, NEBRASKA.

The following officers have been elected for The First National Bank, of Plattsmouth, Nebraska: President, H. N. Dovey; vice-president, Dr. E. W. Cook; Cashier, F. E. Schlater; assistant cashier, G. O. Dovey.

H. N. Dovey takes the place made vacant by the withdrawal of G. E. Dovey and Mr. Schlater succeeds H. N. Dovey as cashier of the institution.

THE OMAHA NATIONAL BANK HAS HIGHEST DEPOSITS OF OMAHA BANKS, ACCORDING TO STATEMENT OF JUNE 30.

According to the statements of June 30, 1916, the Omaha National Bank has deposits of \$15,752,556; U. S. National, \$15,100,129; The First National, \$13,903,661; Merchants National, \$8,928,557; Stock Yards National, \$7,846,425; Nebraska National \$3,115,459; Live

Stock National, \$4,216,311; Packers National, \$2,134,635; Corn Exchange National, \$2,234,582; State Bank of Omaha, \$3,248,103; Security State Bank, \$583,124 and South Omaha Savings Bank, \$325,152. This makes total deposits in these twelve banks of \$77,686,694.

T. T. VARNEY, CASHIER OF FIRST NATIONAL BANK, ANSLEY, NEB., SELLS A LARGE PART OF HIS BANK STOCK.

T. T. Varney, cashier of the First National Bank of Ansley, Nebraska, has sold a large part of his bank stock to R. A. Studley, cashier of the German State Bank of Staplehurst, Nebraska, and L. J. Dunn, vice-president of the City National Bank of Lincoln.

Mr. Studley has also purchased Mr. Varney's residence and will occupy a position in the bank and on the board of directors. There will be no other change in the officers and directors.

Mr. Varney will retire from active business and expects to spend considerable time in California.

NEBRASKA NEWS AND NOTES.

The First National Bank, Columbus, Neb., recently installed mahogany fixtures, with marble base, which they purchased from the H. Ehrlich & Sons Manufacturing Company, of St. Joseph, Mo. This is a very beautiful bank.

The Farmers & Merchants Bank, Foster, Neb., which is one of the finest banks in that section of the state, purchased a beautiful set of bank fixtures of highly finished mahogany, from the H. Ehrlich & Sons Manufacturing Company, St. Joseph, Mo.

The Elmwood State Bank, Elmwood, Neb., purchased of the H. Ehrlich & Sons Manufacturing Company, St. Joseph, Mo., quarter sawed white oak bank fixtures, fancy grille work, finished in the new shade of Early English. This bank is certainly a credit to the town of Elmwood.

At the regular July meeting of the Board of Directors of the Pierce State Bank, Pierce, Neb., Frank Pilger was made president, D. C. Deibler cashier, and L. A. Bechter, assistant cashier. C. E. Pilger was added to the Board of Directors.

Chas. F. Schramm has resigned as vice-president of the Farmers and Merchants Bank of Foster, Neb., and his stock has been purchased by Chas. E. Watson. This bank has just moved into its new brick building.

COLLATERAL LOAN

We can offer at 6 per cent discount six months loans of manufacturers and installment concerns, long established and well rated in Dun and Bradstreet. Each loan is secured by customers' notes at a margin of 50 per cent or more taken from retail customers for merchandise sold and delivered. The borrower remits collections made semi-monthly, without rebate of interest. Usually 40 per cent or more of each loan is repaid prior to maturity, thus giving the lender an average deposit of about 20 per cent.

WM. A. LAMSON & CO.

Established 1904

Commercial Paper

60 Wall Street

New York

The Omaha National Bank

Omaha, Nebraska

Established in 1866

Capital \$1,000,000.00**Surplus and Profits \$950,000.00****Exceptional collection facilities for Iowa business. Items routed direct.****OFFICERS**

J. H. MILLARD, 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** **O. T. ALVISON, Assistant Cashier**

NORMAN W. HARRIS, CHICAGO, DIES.

Norman W. Harris, chairman of the board of the Harris Trust and Savings Bank, died at his summer home, Wadsworth Hall, Lake Geneva, Wisconsin, recently from heart trouble.

Mr. Harris was the founder of the Harris Trust and Savings Bank of which he was the president until 1913.

AMERICAN BRANCH BANK FOR LIMA, PERU.

A branch of the Mercantile Bank of the Americas is to be opened soon in Lima, Peru. Robert A. Beausire, who is connected with that organization, had a conference with the President of the Republic at which he stated the intention of the New York syndicate to establish in Lima under the name of the Banco Mercantil del Peru.

The Mercantile Bank of the Americas, recently established for the purpose of entering the Latin-American field, is backed by Brown Bros. and Co., J. W. Seligman & Co., and the Guaranty Trust Co., all of New York.

NATIONAL BANKS INCREASE.

There are 14,288,059 national bank depositors in the country, the number having increased 86 per cent since 1910, according to Comptroller Williams. Pennsylvania leads all the states in the number of depositors, reporting 2,021,878 as against 762,738 in 1910. New York shows the next largest number of 1,199,471.

The largest actual increase by geographical divisions was shown in the Middle Western States, which give an increase of 1,773,370 depositors, although the southern States lead in the largest percentage of increases.

PROOF OF POSTINGS TO CORRECT ACCOUNTS ARE ACCURATELY OBTAINED.

The necessity for having complete proof in the bank of all bank bookkeeping from every angle has resulted in the adoption of various double checks on the several operations which, so far as securing accuracy is concerned, are probably not equaled in any other accounting system; and the value of accuracy in bank accounting cannot be overestimated.

Any method which makes it possible to maintain the necessary standards of accuracy and at the same time makes it possible for the banker to decrease the time and labor involved in getting the desired results has a direct interest for every progressive banker.

One of the recent interesting developments along the line of bank accounting is the method used in con-

nection with the Elliott-Fisher bank bookkeeping machine for getting a complete check on the work from every angle the same day.

The bank bookkeeping machine combines the various operations of posting the ledger and making the continuous check and deposit journal all in one. The statement may also be made at the same operation if desired. At the end of the run or the end of the day's work these sheets enable the auditor or cashier to know in detail just exactly what the various entries for that day have been. It is not necessary to page back through the ledger to get complete proof of posting to the correct account.

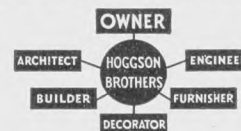
The Elliott-Fisher method of double checking maintains the full efficiency of the double checks used when bookkeeping is done by hand. In addition, the journal affords complete proof of all work from every angle the same day. In fact, within ten to fifteen minutes of each run the auditor is in possession of proof that every item is properly posted, not only as regards amount, but as regards posting to the correct account as well.

In case an error is brought to light when checking, it is a simple matter to run back over the auditor's journal of checks and deposits and locate the error with practically no loss of time.

This method of bank bookkeeping by machinery is now in successful operation and bids fair to attract very general attention throughout the entire banking field during the coming year.

Full information may be obtained by addressing the Elliott-Fisher Company, Harrisburg, Pa. Their bank department is at the disposal of all bankers.

THE HOGGSON BUILDING METHOD



A Single Contract and a guaranteed limit of cost for a complete building operation.

Write for Method Book

HOGGSON BROTHERS
485 Fifth Ave., New York

NEW YORK BOSTON NEW HAVEN
CHICAGO ATLANTA

Sioux Falls Savings Bank

SIoux FALLS, S. D.

Capital \$200,000.00
Total Resources Over . . . \$2,800,000.00

OFFICERS

WILLIAM ONTJES, President
C. H. ROSS, Vice-President
C. C. BRATRUD, Vice-President
L. D. MANCHESTER, Vice-President

JAS. B. LAMBERTSON, Cashier
K. B. CRESSEY, Asst. Cashier
F. A. FOSDICK, Asst. Cashier
R. L. HARRIS, Auditor

A Live Commercial Bank

Accounts of Banks and Bankers Solicited

Send Us Your Farm Loan Applications

SOUTH DAKOTA

FARMERS STATE BANK ORGANIZED AT ROWENA, S. D.

At a meeting of the stockholders of the Farmers State Bank, of Rowena, South Dakota, the following were elected as directors until January 1, 1917: J. C. Walker, of Sioux Falls; Phillip Jacobson, Peter Anderson, Will Webster and John Meylink, of Rowena. Phillip Jacobson was elected president, Peter Anderson vice president and J. E. Walker cashier. This is the fourth bank which Mr. Walker has organized, the last one being at Nunda, S. D., which he sold some time ago.

A new building will be erected and the bank opened with a paid-up capital of \$15,000 in time to take care of this year's business.

ABERDEEN, S. D., BANK DEPOSITS SHOW GAIN OF \$1,362,000 OVER JUNE 23, 1915, CALL.

A marked increase in the deposits of the Aberdeen, South Dakota, banks has been noted at the close of business June 30, 1916, over the call of June 23, 1915.

The deposits in Aberdeen's six banks at the close of business June 30, 1916, amounted to \$5,164,000 and the deposits for the call of June 23, 1915, totaled \$3,802,000, thus showing an increase for the year of \$1,362,000 or 33 per cent.

These figures show a steady increase in business in the city for twelve months, and are proof of the growing prosperity of Aberdeen and vicinity.

FIRST NATIONAL BANK OF BRANDT, S. D., TO OPEN AUGUST 15TH.

The First National Bank of Brandt, South Dakota, has been authorized by the comptroller of the currency with a capital of \$25,000 and \$2,500 surplus.

A. H. Peterson was elected president; James Carton, vice-president; E. J. Rose, H. O. Hanson, J. P. Holen, John Larson and John Strand, directors.

The new institution expects to commence business August 15th in temporary quarters, but a new bank building will be erected as soon as possible.

H. G. TEMTE, OF FLANDREAU, S. D., PURCHASED CONTROLLING INTEREST IN FIRST NATIONAL BANK, BRYANT, SOUTH DAKOTA.

H. G. Temte, of Flandreau, South Dakota, has purchased the controlling interest in the First National Bank of Bryant, S. D., from H. E. Hemingway, cashier. Mr. Temte is at present in the general merchandise business at Flandreau, being a member of the firm, Temte & Temte.

Mr. Temte moved to Bryant about August first, but no other changes will be made in the officers or directors of the First National Bank.

FIRST STATE BANK OF CLAREMONT, S. D., IN GOOD CONDITION.

The First State Bank of Claremont, South Dakota, which was founded in 1900 by W. E. Stevens, of Sioux Falls, with a capitalization of \$10,000, is a strong, solid institution. The capital was raised in 1916 to \$15,000.

The last financial statement of the bank shows: Loans and discounts, \$90,054; cash and due from banks, \$54,893; surplus, \$2,500; undivided profits, \$3,972; deposits, \$131,698; and total resources, \$153,170.

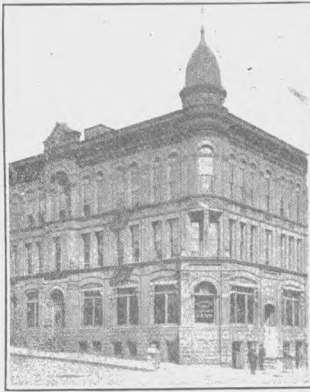
The officers are: C. J. Weiser, president; R. Algyer, vice-president; A. T. Hagen, cashier, and Carl Amundson, assistant cashier.

Mr. Hagen, who succeeded O. J. Melgard as cashier on May 1st, comes from Chester, N. D., where he has been assistant cashier of the First State Bank for the past two years, prior to which time he was assistant cashier of the First State Bank of Oldham for three years.

SECURITY NATIONAL BANK, SIOUX FALLS, S. D., ERECTING NEW BUILDING.

The Security National Bank of Sioux Falls, South Dakota, is erecting the first steel skeleton office building in the state. The first floor will be occupied entirely by the bank and the upper floors will be subdivided into offices.

The exterior of the building has a base course of gray Georgia granite and above this and extending to the second floor windows is Bedford stone, artistically carved. The banking room is designed with a center lobby in which are located two check desks and a marble seat. The counter from floor to cornice is Tavernelle marble, the check desks and seat being of the same material. This marble is quarried in the



DAKOTA TRUST & SAVINGS BANK SIOUX FALLS, SO. DAK.

Capital and Surplus \$105,000.00

Accounts of Banks, Bankers and Individuals solicited on reasonable terms. Correspondence and interviews invited.

The Entire State of South Dakota Handled Direct

Deposits in This Bank GUARANTEED Under the South Dakota Bank Guarantee Act

OFFICERS

N. O. MONSERUD, Cashier
E. E. OLSTAD, Asst. Cashier

W. C. HOLLISTER, President
TORE TEIGEN, Vice-President
O. A. HAYWARD, Vice-President

mountains of northern Italy and the floor in the banking room is gray Tennessee marble.

The entire superstructure of the building is carried on a steel skeleton of columns, beams and girders, all riveted together and so designed as to carry the entire superimposed load. The total weight of the steel is 300 tons. The floors are a combination of reinforced concrete and clay tile, spanning from girder to girder, and all steel work is fireproofed. Each story of the exterior walls is carried on the steel individually. The partitions are made of gypsum blocks which are fire-proof.

SOUTH DAKOTA NEWS AND NOTES.

A new bank has been incorporated at Florence, S. D., with a capital of \$15,000, known as the State Bank of Florence.

A. T. Wright, formerly engaged in the banking business at Bristol, S. D., has accepted a position as teller with the Scandinavian-American National Bank, Sioux Falls, S. D., succeeding H. R. Bigham.

A new building will be erected for the State Bank of Bradley, S. D. It will be 36 by 50 feet in size and will be modern in every respect.

Bank clearings in Sioux Falls during the month of June totaled \$5,135,126. The figure represents a gain of \$212,670, or more than four per cent over the total for the same month last year. This is a sure sign of the continued prosperity in that part of the country.

The newly organized Citizens National Bank at Bristol, S. D., has opened up for business.

The contract has been let for the new bank building for the White State Bank, White, S. D. The structure will be of brick, with a white brick front.

The bank clearings of Aberdeen, S. D., continue to show a large increase over the clearings of a year ago. The total clearings for the month of June, 1916, are \$3,577,023.71 as compared with \$2,752,610.76 for that month a year ago. The increase is \$824,422.95, or 30 per cent.

The newly organized Farmers State Bank of Watauga, S. D., opened up for business recently.

Alvin Quail, who has been assistant cashier of the First State Bank of Sinai, S. D., for several years has resigned and Carl Quail has succeeded him.

F. B. Gannon, Z. P. Muster and John Weber have

recently bought the stock of the Northville State Bank, Northville, S. D., formerly owned by Norbeck and Nicholson, of Redfield, and the new officers will be as follows: President, F. B. Gannon; vice-president, Z. P. Muster; cashier, John Weber and assistant cashier, Leonard Henning.

Work was commenced recently on the extension to the First National Bank building, Vermillion, S. D.

A. C. Kingsbery, cashier of the Security State Bank of Montrose, S. D., was married recently to Miss Edith Lusk, of Pensacola, Fla.

It is probable that Mr. Butterfield, of Pilger, Neb., will establish a bank at Smithwick, S. D.

THE CHARACTER COMPANY

Get the Significance of These Facts

NATIONAL FIDELITY LIFE

IS THE

- First and Only** Company ever organized in Sioux City and its trade territory.
- Largest Company Ever Organized in Iowa.**
- Nearly **Six Hundred** influential stockholders.
- Strongest Backed**, and best formed Company in the Northwest.
- Has **Every Penny** of its authorized capital **Paid Up** in cash and deposited with the state—the **Largest Similar Deposit Ever Made in Iowa.**
- More **Conveniently Located** for Bankers in this territory than any other insurance company.
- Easier Policy Contracts** to sell—**Greater Service** to buyers.
- Double Indemnity, Total Disability**, and other advantages granted.

Ask for our local Bankers' Contract

National Fidelity Life Insurance Co.

of Iowa

Sioux City, U. S. A.

RALPH H. RICE, President

SIoux FALLS NATIONAL BANK

SIoux FALLS, S. DAK.

Established - - - 1882
Sioux Falls' Oldest Bank

Successfully conducted for more than a third of a century under one competent and CONTINUOUS management.

SOUTH DAKOTA

Bank clearings in Sioux Falls, S. D. during the month of May showed a gain of more than a million and a half dollars over the total for the same month a year ago.

W. P. Jones, of Aberdeen, and John Price have accepted positions in the Citizens State Bank, Mobridge, S. D., to help take care of the steadily increasing business of that popular institution.

The Pennington County Bank, Rapid City, S. D., recently moved into their elegant new home.

Ira Van Cleve, who has been instructor in the Lemmon High School, has accepted a position at the First State Bank of Lemmon, S. D.

C. Vorlander, of Eureka, a banker with large interests in that section of the state, has purchased the Farmers State Bank of Mina, S. D., from Charles Barkl. C. C. Conklin, cashier of the Mina Bank, will continue in that position. Mr. Barkl will devote his attention to the bank of Wamer, which he also owns.

WHAT BANKS THINK OF RESERVE ACT.

(Continued from page 19.)

pect of F. R. Board, 70; dissatisfaction with present comptroller, 159; system of no value to country banks, 257; system of little value to country banks, 227; still necessary to maintain relations with correspondents, 598; don't see why state banks should join, 376; object to no interest on deposits, 903; dividend F. R. Bank stock unsatisfactory, 624; capitalization of F. R. Banks too large, 292; system too expensive, 326; proportion required for deposit too large, 218; state banks receive benefits without joining, 55.

Suggestions Offered by Non-Member Banks.

General approval, 349; permit part of reserve to be carried with correspondent, 40; Federal Reserve Bank should not compete with members, 37; rulings re state banks should be embodied in the law, 36; guarantee of deposits, 20; reserve system should guarantee state members all rights now possessed under state laws, 7.

Objections Offered by Non-Member Banks.

Rediscount privileges of little value: (a) kind of pa-

EQUIPPED and CONDUCTED for
SERVICE

Security National Bank

OF SIOUX FALLS, S. DAK.

Capital and Surplus, \$250,000.00

UNRIVALLED FACILITIES FOR THE COLLECTION
OF SOUTH DAKOTA ITEMS
THE ENTIRE STATE HANDLED DIRECT

W. E. STEVENS, President
W. K. VAN BRUNT, Vice President
G. C. HOLMBERG, Vice President
RAY G. STEVENS, Vice President
JOHN BARTON, Cashier
D. C. LOWE, Ass't Cashier
C. R. BOND, Ass't Cashier
SOUTH DAKOTA'S LEADING BANK

per, 275; (b) maturity of paper, 108; object to "red tape:" (a) in connection with rediscounts, 105; (b) of system in general, 158; object to limitation of farm mortgages to 25 per cent of capital, 236; object to office of comptroller, 63; object to incumbent of comptroller's office, 143; object to power given to national banks to accept trusts, 29; object to no interest on reserve deposits, 284; object to exclusion of all restrictions on real estate mortgage loans (other than farm mortgages), 225; object to restrictions on loans in general, 140; object to duplication of expense and inconvenience: (a) because of examination, 243; (b) because of reports, 159; object to supervision by both national and state authorities, 163; object to probable lack of dividends on Federal Reserve stock, 239; object to capitalization of F. R. Banks (usually as a cause of absence of dividends), 103; object to clearing and collection feature, 65; see no advantage in joining, 807; advantages outweighed by disadvantages, 133; bank gets benefit of system through its correspondents, who are members, 133.

HOW BANKERS ARE ADVERTISING.

(Continued from page 23.)

promote their growth. I believe, however, that a multiplication of detail is unnecessary. We all know that intelligent application, if it is of the right sort, and if it is timely, and if it is continuous, will achieve the result that is desired. We all know that intelligent concentration when applied to the building of a bank's business can justify itself just as completely as it can in any other line of human endeavor.

It is my firm conviction, as I know it is yours, that when the American banker becomes honestly convinced that real advertising is not unethical; is not an expense but a profitable investment; and promotes not only his own business but the business of the entire community, he will be quick to brush away the dusty cobwebs of superstition and tradition and precedent, and come out into the open sunlight of constructive altruism and on to the broad highway of achievement, whose travelers have learned by intimate experience that it is possible and relatively easy to "make advertising pay."

BILLY SUNDAY SERMON ON OVERDRAFTS.

(Continued from page 26.)

troller of the Currency, and all Banking Associations, and all Bank Examiners, and all Superintendents of Banks and all Bankers are uniting in a mighty effort

EVAN RANDOLPH, Vice-President
CHARLES M. ASHTON, Cashier

JOSEPH WAYNE, Jr., President

A. W. PICKFORD, Assistant Cashier
ALFRED BARRATT, Ass't Cashier

The Girard National Bank

PHILADELPHIA, PA.

Capital, \$2,000,000

Surplus and Profits, \$4,800,000

Deposits, \$60,000,000

ACCOUNTS OF BANKS AND BANKERS SOLICITED

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

to paralyze the "clutching hand" that persists in signing "Red" checks, ought to convince all reasonable, fair-minded men of the necessity of abating the "Overdraft" evil.

If there is anything on earth that will give the banker the "jim-jam-jems," it is to run down the Daily Balance Sheet and find, every few lines, a lot of **Little Red Devils** "blinking" at him.

The Red accounts, scattered, salt and pepper fashion, all over the Individual Ledger makes him want to go out and "beat up" everybody he meets.

If there is anything under the shining sun, moon and twinkling stars that will drive a strong man to drink and cause him to "run-amuck," it is those overdrawn accounts.

When your banker is as cross as a she-bear, as

ornery as a Missouri mule, and as unhappy as an old maid with her last chance gone—when he kicks the office boy out of doors, fires the help and invests in another quart of good red ink, you may know the book-keeper has just handed him a list of **overdrawn accounts**.

If you are running an overdraft, better get busy and **cover**, or we will knock your bloomin' block off, by refusing your checks. We will "kill" your old account by charging it off the books, and put you in line for the **hospital**, the first time we can make a "sneak" on you.

When in Rome, one must do as the Romans do. The only way to fight the Devil is with **Fire**, and so, if you persist in "mauling" us with that "overdraft thing," we shall surely invest in a baseball bat.

One Day Saved

Financial Minneapolis and St. Paul were formerly twenty-four hours apart.

On July 1, 1916, these twenty-four hours were eliminated.

The Twin City Clearing House, established on that day, was the means by which this step toward greater efficiency was made.

Checks drawn on St. Paul received by this bank in its morning mail are credited to the accounts of the senders, delivered at eleven o'clock of the same morning to representatives of the St. Paul banks on whom the checks are drawn, charged on the books of the drawee banks, and any difficulty in payment or serious irregularity is reported to this bank on the same day of receipt of the checks in Minneapolis.

This bank is equipped to handle your Twin City, your Northwestern and your Eastern items, in the quickest possible time.

Northwestern National Bank

Minneapolis, Minnesota

Resources - - - - - \$48,000,000

"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

NORTH DAKOTA

JAMES RIVER NATIONAL BANK, JAMESTOWN, N. D., ACQUIRES CONTROL OF FIRST STATE BANK, EDMUNDS, N. D.

The James River National Bank, of Jamestown, N. D., has acquired control of the First State Bank of Edmunds, N. D., and is now under the management of N. E. Fjosee, cashier of the latter bank. H. T. Graves is president of the James River National Bank and A. B. De Nault is vice-president.

NEW BUILDING FOR THE FIRST NATIONAL BANK, PLAZA, N. D.

The contract has been let for the erection of new building for the First National Bank of Plaza, North Dakota. Work on the new structure will commence as soon as the old building can be removed. The new building will be one story high, modern throughout with steam heating plant and other conveniences, making it modern and up to date.

The officers of the First National are: R. W. Akin, president; Aug. Peterson, vice-president; L. E. Linder, cashier, and Anton Jeustad, assistant cashier.

FIRST STATE BANK, FORT YATES, N. D., CHANGES HANDS.

C. B. Little, president of the First National Bank of Bismarck, North Dakota, and A. O. Schimansky, cashier of the Solen State Bank, Solen, North Dakota, have taken over the controlling interest in the First State Bank of Fort Yates.

J. L. Haas will remain as cashier. The stock taken over was formerly owned by F. B. Lynch, of St. Paul, R. H. Treacy and others.

FIRST NATIONAL BANK ORGANIZED AT BEULAH, N. D.

The First National Bank has been organized at Beulah, North Dakota, and will open for business on September 1st. This is the first bank to be organized under a national charter in Mercer county.

Andrew Landgraf, of Beulah, formerly with the German State Bank of Beulah, is the organizer. Among the other men interested are: Dr. Hugo Neukamp, of Beulah; Dr. W. F. Plassman, of Golden Valley; J. M.

Sailer, of Hazen; M. L. Keeley, of Hazen; Wendelin Zahn, of Evans, and John and Fred Metter, Sr.

The building, which will be constructed soon, will be built of Hebron pressed brick, of one story, the main feature of which will be the farmers' rest room.

Loranz Joos will be president of the new bank.

FIRST NATIONAL BANK, LITCHVILLE, N. D., BUILDING AN ADDITION TO THEIR BUILDING.

The First National Bank of Litchville, North Dakota, is building an addition on the rear of their present building. The approximate cost is \$20,000 and the dimensions are 20 by 25.

The new addition will consist largely of a large vault for storage and safety deposits purposes, to be built in the rear of the present vault, and a room for private consultations and directors' meetings.

The officers of the First National Bank are: A. P. Hanson, president; J. R. Gamlin, vice-president, and S. J. Sundet, cashier.

J. J. GREST ELECTED CASHIER OF THE FIRST STATE BANK OF MOTT, N. D.

J. J. Grest, formerly assistant cashier of the Bank of Valley City, North Dakota, has been elected cashier of the First State Bank of Mott, and has taken up his duties in that bank.

G. E. Towle is president of the First State Bank and F. G. Orr is vice-president.

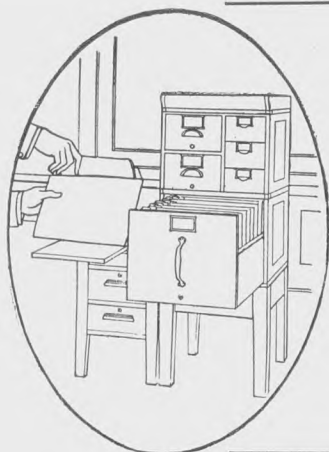
GRAND FORKS BANKS MAKE GOOD SHOWING.

An increase during the last year of over \$2,000,000 in the wealth of the territory of which Grand Forks is the banking center has been shown in the last statements of the banks issued June 30th.

Between June 23, 1915, and June 30, 1916, the deposits of the Grand Forks banks increased by \$2,013,539 and the total resources by \$1,953,511. This is one of the greatest increases ever shown by Grand Forks banks in the same period of time.

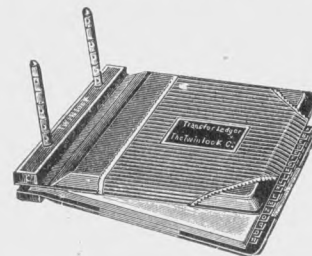
On June 30, 1916, the deposits of the First National Bank were \$2,388,565; the Northern State, \$1,117,541; the Northwestern Trust Co., \$168,755; Scandinavian-American, \$1,487,811, and the Farmers and Mechanics Savings Bank, \$255,352.

A. I. Hunter, vice-president of the First National Bank, said: "Increased bank deposits mean that we will have the funds to promote greater investments in



YOUR BANK EQUIPMENT

is your greatest asset. Make your bank inviting and comfortable for your clients and at the same time minimize your operating expenses by installing an up-to-date and practical system. We are experts in this line and make a specialty of equipping banks completely.



McNamara-Kenworthy Company
Des Moines, Iowa

the future. Increased deposits mean, of course, that there is more money in the country than there was last year, due to the exceptionally fine crop of 1915."

Samuel Torgenson, vice-president and cashier of the Scandinavian-American Bank, said: "The increased deposits mean greater investment. It will be easier to borrow money for investment and at a lower rate. The outlook is very hopeful. Such conditions cannot but destroy pessimism and usher in a feeling of optimism and hope for the future."

NORTH DAKOTA NEWS AND NOTES.

J. J. Grest, the efficient assistant cashier of the Bank of Valley City, N. D., has accepted the position of cashier of the First State Bank of Mott, N. D.

The Carson Construction Company, of New Rockford, commenced recently on a new building for the Citizens State Bank of Sykeston, N. D. The building will be 25x40 and of brick. This will be the first brick business building in the town.

The new bank building erected by the First State Bank of Van Hook, N. D., will be ready for occupancy by September 1st.

The Farmers State Bank, Edinburg, N. D., capitalized at \$15,000, was opened for business recently. H. H. Troftgrumer, A. M. Moen, K. N. Bjordal, O. Fauskee, H. Gungus, S. G. Girie and G. O. Torgenson as incorporators.

The Citizens National Bank of Colgan, N. D., are erecting a new bank building.

The Equity International Bank, of Fargo, N. D., will open for business soon.

At a meeting of the board of directors of the Forbes State Bank, Forbes, N. D., held recently, R. G. Sager resigned as vice-president and Henry Wachter was elected to fill the vacancy.

The Citizens National Bank of Crosby, N. D., has commenced excavating preparatory to erecting a new bank building.

Carl F. Convert is preparing the plans for the new First National Bank building, at Mandan, N. D.

The Farmers & Merchants Bank of Robinson, N. D., has awarded the contract for the construction of their new banking house to Contractor Canning, of Tuttle.

E. E. Voge, of Mountain Lake, Minn., has accepted a position in the First National Bank of Munich, N. D., succeeding Mr. Torbet, who has resigned.

Geo. Thorvaldson, of Parshall, N. D., secured the contract for the erection of a new banking house for the First National Bank, Plaza, N. D. The new building will be one story high, modern throughout with steam heating plant and other conveniences, making it one of the most up-to-date banking houses in that section of the state.

C. B. Little, of Bismarck, and A. O. Schimansky, of Solen, N. D., have taken over the controlling interest of the First State Bank, Fort Yates, N. D. J. L. Haas will be cashier. The stock taken over was formerly owned by F. B. Lynch, of St. Paul, R. H. Treacy, of Bismarck, and others.

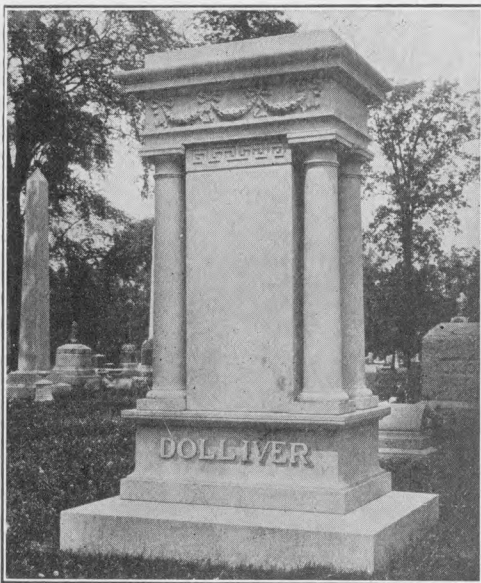


Long experience has given us the qualifications essential to a banking institution seeking to serve out of town banks and bankers.

The Mechanics and Metals National Bank

OF THE CITY OF NEW YORK

Total Resources (June 30, 1916) \$206,000,000.



Real Artistic Beauty

Is strikingly exemplified in the memorial work of "The House of Quality."

Skilled artisans fashion the very highest quality granites, furnished us by the best quarries in the country, into beautiful monuments, vaults and mausoleums.

The best you can afford would be none too good for those whose memory you desire to perpetuate. And yet the memorials made by us, although possessing an individuality seldom equaled in other memorials cost no more.

Literature will be mailed upon request.

CAPITOL HILL MONUMENT CO.

"THE HOUSE OF QUALITY"

P. B. SHERRIFF, Pres.

JOHN PHILLIPS, Treas.

SOME DEPOSITS ACCORDING TO THE LAST CALL.

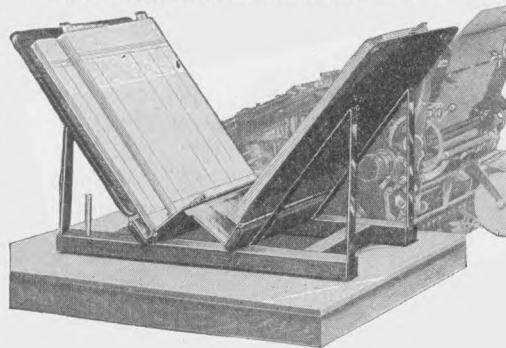
BANK	TOWN	DEPOSITS	
IOWA			
Alta State Bank, Alta		\$ 497,015.66	
Citizens State Bank, Anthon		280,456.94	
First National, Armstrong		217,053.19	
Farmers Savings, Atlantic		334,154.92	
Farmers Savings, Barnes City		224,145.57	
Battle Creek Savings, Battle Creek		361,210.71	
Maple Valley Savings, Battle Creek		373,064.29	
Bellevue State, Bellevue		201,165.70	
German Savings, Berlin		133,686.00	
State Bank of Bondurant, Bondurant		146,507.42	
Breda Savings, Breda		573,223.56	
German Savings, Carroll		394,677.04	
Cedar Rapids National, Cedar Rapids		7,596,008.71	
Security Trust & Savings, Charles City		1,600,654.99	
City National, Clinton		2,959,343.44	
Peoples Trust & Savings, Clinton		3,727,276.44	
First National, Coon Rapids		281,136.40	
City National, Council Bluffs		1,265,762.88	
First Savings, Crawfordsville		146,151.00	
Iowa State Savings, Creston		774,665.73	
First National, Davenport		2,917,031.35	
German Savings, Davenport		11,576,559.86	
Iowa National, Davenport		2,749,169.41	
Des Moines National, Des Moines		7,121,500.39	
Iowa National, Des Moines		8,077,871.64	
Des Moines Savings, Des Moines		2,824,748.93	
Mechanics Savings, Des Moines		925,807.74	
Valley Savings, Des Moines		1,392,951.53	
Valley National, Des Moines		2,657,445.32	
Second National, Dubuque		1,065,654.68	
Dubuque Savings, Dubuque		1,038,374.78	
Farmers State, Dyersville		1,025,623.35	
Manning & Epperson State, Eddyville		412,931.92	
First National, Eldon		195,848.35	
State Bank of Farley, Farley		205,871.18	
Security Trust & Savings, Ft. Dodge		202,487.82	
Grundy Co. National, Grundy Center		245,410.22	
Grundy Co. Savings, Grundy Center		217,747.67	
Franklin County State, Hampton		734,690.84	
German Savings, Hartley		387,821.74	
Farmers & Traders Savings, Hillsboro		116,614.94	
Iowa State, Hull		213,030.45	
Peoples State, Humboldt		465,430.21	
Peoples National, Independence		702,281.00	
Farmers Savings, Ira		76,718.66	
Farmers Savings, Keystone		269,220.35	
First National, Lyons		649,097.10	
Lyons Savings, Lyons		1,408,754.24	
Calhoun County State, Manson		332,251.50	
Monticello State, Monticello		1,546,822.90	
Mt. Hamill State Bank, Mt. Hamill		66,170.25	
National State, Mt. Pleasant		524,225.80	
First Trust & Savings, Muscatine		1,713,445.74	
German American Savings, Muscatine		1,878,309.61	
Hershey State, Muscatine		1,285,439.16	
Muscatine State, Muscatine		1,954,129.50	
New Sharon State, New Sharon		158,142.65	
Jasper County Savings, Newton		876,051.69	
Farmers Savings, Odebolt		189,727.64	
German Savings, Odebolt		179,445.79	
The Olds Savings, Olds		247,917.60	
Mitchell County Savings, Osage		320,270.51	
Ottumwa National, Ottumwa		1,390,460.83	
Wapello County Savings, Ottumwa		470,655.01	
Oxford Junction Savings, Oxford Junct.		306,208.04	
Rockford State, Rockford		593,035.21	
Live Stock National, Sioux City		3,053,095.67	
First National, Sioux City		7,207,634.98	
Security National, Sioux City		4,457,309.29	
Commercial National, Waterloo		2,599,242.82	
Waterloo, Savings, Waterloo		1,082,305.12	
NEBRASKA			
First National, Hastings		1,713,582.28	
Inman State, Inman		47,776.02	
Citizens National, McCook		244,785.76	
Live Stock National, Omaha		4,216,311.58	
Merchants National, Omaha		8,928,557.49	
Omaha National, Omaha		15,752,556.09	
Stock Yrds Natl. of So. Omaha, Omaha		7,846,425.09	
Scottsbluff National, Scottsbluff		344,164.99	

MORE SPEED IN MACHINE LEDGER POSTING

OFFSET BINDER USED IN MANY BANKS

Bringing the human element into a machine process naturally slows things up. It's the part that's done by hand that limits the pace.

You can eliminate the retarding human element in machine book-keeping by equipping with the only ledger and statement binder that make sheet handling automatic.



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 NO WASTE motion
 Greater capacity and FLEXIBILITY
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 Separates posted and unposted LEAVES
 COSTS LESS

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SPECIALTY CO.
 DES MOINES
 309 4th St.

::: DE LUXE :::
TRAY BINDERS

First National, Schuyler	322,567.20
Nebraska State Savings, Wahoo	218,095.11
Saunders County National, Wahoo	402,439.54
City National, York	624,851.33

MINNESOTA

First National, Brainerd	1,400,788.03
Farmers & Merchants State, Marietta ..	156,450.15
First & Security National, Minneapolis..	56,748,278.40
Minnesota Loan & Trust Co., Minn....	3,953,502.15
Northwestern National, Minneapolis...	41,578,551.79
Scandinavian-American Nat., Minneapolis	11,072,233.54
Merchants State, Red Lake Falls	270,710.72
First National, St. Paul	48,377,637.16
Stock Yards National, So. St. Paul.....	2,932,510.71
Merchants National, St. Paul	22,670,378.39

NORTH DAKOTA

First National, Fargo	4,432,043.55
First National, Grand Forks	2,388,565.91

SOUTH DAKOTA

Citizens State, Colman	106,962.84
First National, Colman	236,478.30
Farmers & Merchants State, Eureka....	261,120.82
Citizens State, Irene	239,141.27
Kimball Commercial & Savings, Kimball	156,600.58
First National, Midland	116,216.39
Security National, Sioux Falls	2,867,984.38

MISCELLANEOUS

First National, Boston Mass.....	109,413,188.83
Corn Exchange National, Chicago.....	77,081,288.52
First National, Chicago	138,694,395.95
First Trust & Savings, Chicago.....	74,127,367.92
Live Stock Exchange National, Chicago	13,156,531.48

National Bank of Republic, Chicago....	27,502,055.56
Union Trust Company, Chicago	31,364,406.06
Reno State Bank, Hutchinson, Kansas..	306,199.78
Kewanee State Savings, Kewanee, Ill..	364,536.27
Guaranty Trust Co., New York.....	437,992,912.82
Hanover National, New York	168,231,833.43
Mechanics & Metals, New York	175,557,760.75
National Bank of Commerce, New York	273,762,927.80
Bank of North America, Philadelphia ...	20,169,395.67
Security Trust & Savings, Los Angeles.	47,416,178.94
Security National, Los Angeles	3,487,048.80
Boatmen's Bank, St. Louis	14,829,448.48

At a special meeting of the Board of Directors of the Manning & Epperson State Bank, Eddyville, Iowa, held recently, John F. Hohl was elected chairman of the Board of Directors and Frank Epperson, who for the past nine years has held the office of vice-president, was elected president, each to fill the vacancy caused by the death of Mr. John Jager. At the same time Wm. F. Jager and Joe Johnson were elected vice-presidents of equal rank, who will act in an advisory capacity.

The interior of the Fayette County National Bank building, West Union, Iowa, is being redecorated.

C. R. Wick, former cashier at the Exchange Bank, Collins, Iowa, has bought an interest in a bank at Colfax, Iowa.

Margaret Clark, who for the past twelve years has been bookkeeper in the Peoples Savings Bank of Grand Mound, Iowa, was married recently to Charles Farrell, of Mt. Vernon, Iowa.

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

AN IDEA THAT INCREASED DEPOSITS.

(Continued from page 8.)

with farmers discussing seed corn and exchanging ideas of all kinds relative to better farming. Every farmer in the country was talking seed corn, and of course the experiment station at the Farmers Bank.

I kept a record of each sample which was brought in and as soon as the tests were completed I sent out a card to each farmer who had brought samples, giving them the number of grains or ears tested, the number dead, weak and strong, also the percentage of their tests.

The average test of the samples I received was about 66 per cent. This created more interest than I had anticipated. They began to realize that they must either buy other seed or test their own. Of course they did not all test their corn. A few of them had no faith in the proposition and a few thought it would require too much extra work, but a large percentage of these fellows replanted.

About four weeks previous to corn planting time I secured the services of a seed corn expert and also a soil expert of the state agricultural college to deliver lectures at a meeting which we held under the auspices of the commercial club, and which was named the Better Farming Day. A meeting of this kind under ordinary conditions would not have proven very successful, but after the farmers had become enthusiastic over the testing of their seed corn they wanted to hear these experts and the meeting was a rousing success. About 75 per cent of the farmers in the community were in attendance.

It would be difficult to estimate the amount of real benefit the community will derive from this movement

or the results obtained for our bank, but I know that we have secured a number of good accounts and I know the farmers have a good stand of corn which will mean hundreds of dollars in deposits when the crop is marketed.

In connection with this work we expect to continue in an effort to induce the farmers to select their seed corn in the fall of the year. We will also hold a corn show, at which lectures will be given on better farming and better live stock, as well as other subjects relative to better farming. Prizes will be given for the best corn and other grain exhibited. The movement will also be continued in the securing of a county agent.

The direct object of this work is "taking interest in the farmer," and it is very easy to see the indirect object, which is very important to our bank and the community in general.

The old "bugbear" of the farmer getting the idea that the banker is "trying to teach him how to farm" can be overcome very easily if a movement of this kind is handled tactfully, and the results will be surprising.

COMPETITION IN THE BANKING BUSINESS.

(Continued from page 5.)

the hands of a child is even more dangerous to life than in the hands of a clever thief.

The mere fact that a man is permitted to be cashier of a bank should in itself be an evidence that the state says, "This banker is O. K.—you may trust him with your money and your confidence." Let us all be broad enough to play fair, live and let live, do all the good we can and treat our competitors as well at home as we do abroad.



Century Savings Bank

at

Des Moines, Iowa

With a record of steady and constant growth, proving thereby a satisfactory service to customers, is willing and anxious to extend its facilities and solicits correspondence or a personal interview with those desiring a new or additional connection in Des Moines.

When any of your friends are coming to the Capital City, please direct them to us.

L. E. STEVENS, President
B. B. VORSE, Cashier

J. M. CALLANDER, Vice-Pres.
J. E. MORTON, Asst. Cashier

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BONDS, FARM MORTGAGES
 and
INVESTMENT SECURITIES
 JESSE F. STEVENSON & COMPANY, Inc.
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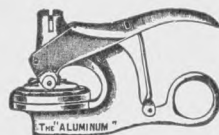
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 Automobile Touring Tent
 Write for Catalogue

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 Should send letters to their customers at least three times a year.
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 SAVE \$10 TO \$200
 Broken or cracked engines, pumps and auto engines. Send or bring to us, we weld anything in metal from a pin up
GIBBS WELDING CO. 12th and Locust DES MOINES, IOWA

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 For Bank and Business Openings, Banquets, Weddings and all Social Occasions
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 Cleaning all painted surfaces. Leaves no greasy or sticky substance to gather germs or dirt. Used by the leading office buildings, hotels and school board of Des Moines and many other cities. Fully guaranteed.
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 Originators "Zaiser's" self-indexed loose leaf bank ledgers. Any account found in four seconds. A full line of bank supplies and specialties. Shaw Walker steel and wood filing devices.
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 Des Moines, Iowa

Representative Iowa Banks

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

ALGONA—County Savings Bank.

Capital, \$50,000. Surplus and Undivided Profits, \$60,000. Deposits, \$1,075,000.

E. J. Murtagh, Pres., C. B. Hutchins, Vice-Pres., C. B. Murtagh, Cash., W. H. Bailey and W. K. Schoby, Ass't Cash.

ALGONA—First National Bank.

Capital, \$50,000. Surplus and Undivided Profits, \$24,000. Deposits, \$580,000.

Wm. K. Ferguson, Pres., E. V. Swetling, Vice-Pres., Leslie C. Seward, Cash., A. C. Ferguson, Asst. Cash.

ADEL—Adel State Bank.

Capital, \$50,000. Undivided Profits, \$20,000. Deposits, \$430,000.

S. M. Leach, Pres., Robt. Leach, Cash.

CHEROKEE—First National Bank.

Capital, \$50,000. Surplus, \$50,000. Undivided Profits, \$60,000. Deposits, \$900,000.

W. A. Sanford, Pres., C. Sullivan, Cash., R. G. Rodman, 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., H. C. Marks, Ass't Cash. U. S. Depository.

GLADBROOK—First National Bank.

Capital, \$50,000. Surplus, \$25,000. Undivided Profits, \$20,000. Deposits, \$275,000.

Martin Mee, Pres., M. H. Rehder, Vice-Pres., E. W. Brauch, Cash., Frank Kelley, Ass't Cash.

HARTLEY—German Savings Bank.

Capital, \$30,000. Surplus and Undivided Profits, \$28,133.19. Deposits, \$387,821.74.

J. T. Conn, Pres., Wm. T. Voss, Vice-Pres., G. E. Knaack, Cash., G. R. Wheelock, B. L. Lorenzen, Ass't Cashiers.

KLEMMF—State Savings Bank.

Capital, \$15,000. Surplus, \$15,000. Undivided Profits, \$10,000. Deposits, \$240,000.

W. R. Bloom, Pres., D. D. Ross and Wm. Katter, Vice-Pres., P. M. Griese-mer, Cash., F. J. Wenck, Ass't Cash.

MARSHALLTOWN--Marshalltown State.

Capital, \$100,000. Surplus and Profits, \$100,000. Deposits, \$1,530,000.

A. F. Balch, Pres., G. A. Turner, Vice-Pres., C. C. Trine, Cash., Harry W. Jennings, Ass't Cash.

MONTICELLO—The Monticello St. Bk.

Capital, \$200,000. Surplus and Profits, \$230,000. Deposits, \$1,650,000.

H. M. Carpenter, Pres., Wm. Stuhler, Vice-Pres., H. S. Richardson, Cash., H. M. Carpenter, Jr., and F. F. Becker, Ass't Cashiers.

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.

NEVADA—First National Bank.

Capital, \$75,000. Surplus, \$50,000. Deposits, \$475,000.

J. A. Fitchpatrick, Pres., Fred C. McCall, Vice-Pres., E. A. Fawcett, Cash., G. A. Klove, Ass't Cash.

NEWTON—Jasper County Savings Bk.

Capital, \$100,000. Surplus and Profits, \$65,000. Deposits, \$725,000.

J. M. Woodrow, Pres., F. M. Woodrow, Vice-Pres., A. E. Hindorff, Cash.

NEWTON—First National Bank.

Capital and Surplus, \$150,000. Deposits, \$725,000.

W. C. Bergman, Pres., H. B. Allfree, Vice-Pres., O. F. Ecklund, Cash., L. A. Russell, Ass't 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.

ROCKFORD—Rockford State Bank.

Capital, \$50,000. Surplus, \$10,000. Undivided Profits, \$85,000. Deposits, \$475,000.

F. C. Johnson, Pres., Burton Carrott, Vice-Pres., B. A. Wallace, Cash., A. Jenkinson, Ass't Cash., P. C. Yocum, 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.

TOLEDO—Toledo Savings Bank.

Capital, \$50,000. Surplus, \$25,000. Deposits, \$350,000.

W. C. Walters, Pres., J. P. Walters, 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.

J. A. Young, Pres., Wm. A. Cook, Vice-Pres., W. F. Wilson, Cash., A. W. McCulley, Ass't Cash.

WAUKEE—Waukee Savings Bank.

W. R. Beck, 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 and Undivided Profits, \$13,000.

J. B. Ryan, Pres., A. J. Dunlap, Vice-Pres., E. Brintnall, 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
Cherokee.....	FIRST NATIONAL ...	50,000	110,000.00	Send Cherokee items direct to this bank. Prompt returns—low rates.
Holstein.....	HOLSTEIN SAVINGS	60,000	90,000.00	The success of this bank is due to its continuous management by the same officers for twenty-nine years on conservative, obliging business principles.
Madrid.....	MADRID STATE	25,000	17,000.00	
Marshalltown.	STATE BANK	100,000	100,000.00	Send us your collections for prompt and careful attention

Representative South Dakota Banks

These Banks Have Special Facilities for Handling Collections and any Other Business Entrusted to Them

SUMMIT—Summit Bank.

Capital, \$10,000. Surplus, \$2,500. Undivided Profits, \$1,000. Deposits, \$205,000.

O. P. Brustuen, Pres., C. P. Lien, Vice-Pres., C. H. Mogen, Asst. Cash.

LEMMON—First National Bank.

Capital, \$25,000. Surplus, \$7,500. Undivided Profits, \$3,200. Deposits, \$300,000.

C. D. Smith, Pres., T. C. Sherman, Vice Pres., A. J. Behrmann, Cashier.

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	O. H. SWAN, Cashier
W. T. FENTON, 1st Vice-President	WM. B. LAVINIA, Asst. Cashier
R. M. MCKINNEY, 2nd Vice-President	THOS. D. ALLIN, Asst. Cashier
JAMES M. HURST, 3rd Vice-President	LOUIS J. MEAHL, Asst. Cashier



The greatest bank area in the United States.
Covered by the Northwestern Banker.

The First National Bank of Chicago

welcomes and appreciates the accounts of banks and bankers. Its extensive clientele, developed during more than fifty years of consistent, considerate service, is splendid endorsement of the agreeable and satisfactory relations maintained with correspondents.

Capital and Surplus \$20,000,000

JAMES B. FORGAN, Chairman of the Board

F. O. WETMORE, President

G. H. RAGSDALE, President

EDWIN G. RAGSDALE, Secretary

H. B. RAGSDALE, Treasurer

IOWA LITHOGRAPHING COMPANY

DES MOINES - - - - IOWA

Established 1856



The Chase National Bank

of the City of New York

57 Broadway

UNITED STATES DEPOSITORY

Capital	\$ 5,000,000
Surplus and Profits (Earned)	10,369,000
Deposits	280,768,000

OFFICERS

A. Barton Hepburn, Chairman

Albert H. Wiggin, President

Samuel H. Miller, V.-Pres.	Edwin A. Lee, Ass't Cash.
Edward R. Tinker, V.-Pres.	William E. Purdy, Ass't Cash.
Carl J. Schmidlapp, Vice-President	Chas. D. Smith, Ass't Cash.
Alfred C. Andrews, Cash.	William P. Holly, Ass't Cash.
Chas. C. Slade, Ass't Cash.	George H. Saylor, Ass't Cash.
M. Hadden Howell, Ass't Cash.	

DIRECTORS

HENRY W. CANNON	JOHN J. MITCHELL
A. BARTON HEPBURN	GUY E. TRIPP
ALBERT H. WIGGIN	JAMES N. HILL
GEORGE F. BAKER, JR.	DANIEL C. JACKLING
FRANCIS L. HINE	FRANK A. SAYLES
CHARLES M. SCHWAB	

WE RECEIVE ACCOUNTS OF

Banks, Bankers, Corporations, Firms or Individuals on favorable terms, and shall be pleased to meet or correspond with those who contemplate making changes or opening new accounts.

FOREIGN EXCHANGE DEPARTMENT

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

J. C. FRENCH, Vice-President	J. S. KING, Ass't to President
FORD E. HOVEY, Vice-President	H. C. MILLER, Assistant Cashier
J. B. OWEN, Cashier	F. J. ENERSON, Assistant Cashier

Drovers National Bank

OF CHICAGO

Capital and Surplus, \$1,000,000

Has for over thirty years rendered quick and efficient service to its correspondents

Resources, Eleven Million Dollars

Officers

OWEN T. REEVES, JR., President
 MERRILL W. TILDEN, Vice-President
 CHARLES FERNALD, Vice-President
 GEORGE M. BENEDICT, Cashier
 FREDERICK N. MERCER, Asst. Cashier
 HARRY P. GATES, Asst. Cashier
 DALE E. CHAMBERLIN, Asst. Cashier
 GEORGE A. MALCOLM, Asst. Cashier

Directors

WM. A. TILDEN
 L. B. PATTERSON JOHN FLETCHER
 AVERILL TILDEN WM. C. CUMMINGS
 GEO. M. BENEDICT BRYAN G. TIGHE
 M. W. TILDEN OWEN T. REEVES, JR.