

NORTHWESTERN BANKER DES MOINES

JANUARY, 1924

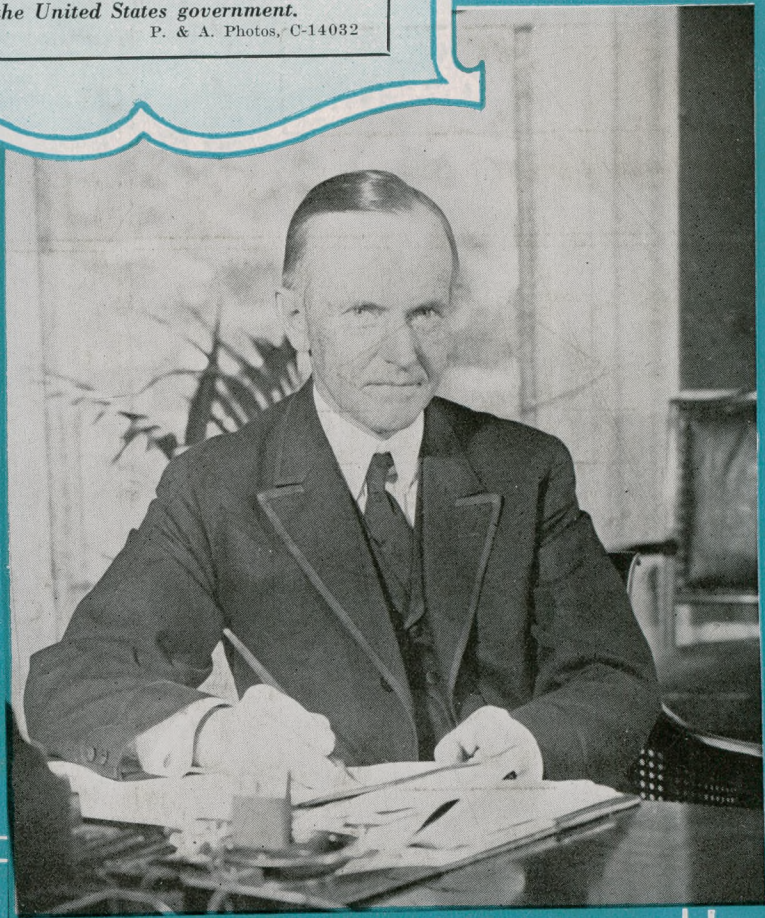
Let the Credit Bureau Lock the Stable
Before the Horse is Stolen

The School at the Corner of Main and
Wall Streets

THE PHOTO BELOW

President Calvin Coolidge is the center of interest in the coming presidential campaign and bankers are inclined to look upon his financial program with favor. He is shown below in one of his first photos taken at the desk from which he directs the great business of the United States government.

P. & A. Photos, C-14032



Northwestern National Life Insurance Company

MINNEAPOLIS, MINNESOTA

JOHN T. BAXTER, President

A PURELY MUTUAL, OLD-LINE, WESTERN COMPANY

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- C. T. JAFFRAY, Pres. First National Bank
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- JOHN T. BAXTER, Pres. Northwestern Nat'l Life Ins. Co.

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Resources \$25,000,000.00



has efficiently served Western Banks for 66 years. Your business is invited.

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When you ask the man who KNOWS, the one who has used advertising intelligently, you will get the real facts.

He will tell you that advertising placed in the right medium is a wonderful business builder.

When you want to reach bankers use the publication that is really dominant in this territory.

The Northwestern Banker



Use Our Knowledge of Iowa

What is more reasonable than that this old and progressive Iowa bank should be able to serve you intelligently in anything that is banking?

Send us your Iowa items—only when we have demonstrated our ability to serve you satisfactorily do we ask for your account.

FIRST NATIONAL BANK DAVENPORT, IOWA

A. F. DAWSON, President

IRVIN J. GREEN, Cashier



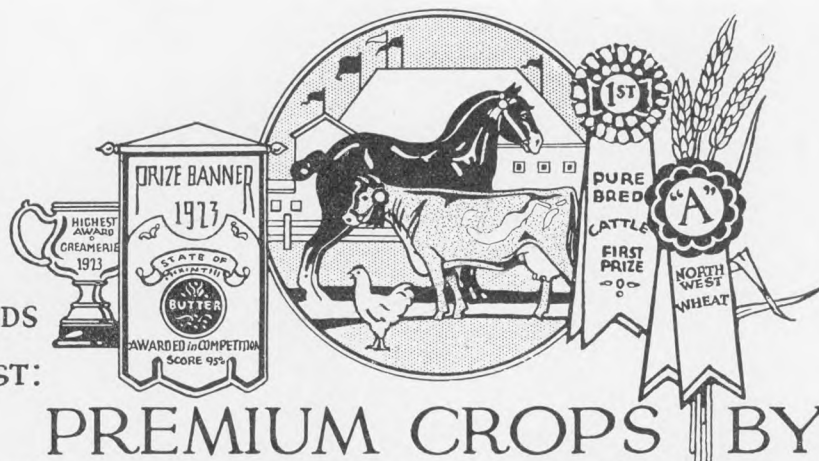
Your Sioux City Account

will be as satisfactory to you as it is important if you carry it with the First National Bank—Sioux City's largest bank. We invite correspondence regarding our facilities which have been developed with a view to handling collections and other business for banks and bankers.

The First National Bank of Sioux City

Resources exceeding Thirteen Million Dollars

VITAL NEEDS
OF THE
NORTHWEST:



PREMIUM CROPS BY INTELLIGENT DIVERSIFICATION

SIDEWALK farmers, newspaper writers and many others who suggest the means for relief of our northwest farmers give majority support to diversified farming.

Diversification alone is not the solution. Even now 90 per cent of our northwest farmers believe in and practice diversified farming to a greater or less degree. We know the necessity of crop rotation. We believe in cattle because they consume our rough feeds, because they give us necessary fertilization material, and the cows produce a valuable product in the form of milk.

To raise ten or a dozen farm products at a loss is obviously no greater advantage than to raise one product at a loss, and no human being has either the time or ability to be an expert in all lines of farming.

Our objective is prices that will return a fair profit. Co-operative marketing is a vital need, if it will help our farmers to this objective. And when the northwest farmer can sell what he raises at a profit he can easily outdistance his brother farmer in the south and west where co-operative marketing has proved so successful.

In my mind, however, one of our most vital needs is that we learn to do some one or two things in the farming game in the most expert way possible. The success of the dairy farmer in Wisconsin has come through specialization in

dairying and not trying to do too many things in a haphazard way. It is possible for a farmer to produce cream that will bring a premium up to six cents. In California there are poultry specialists who produce eggs that bring a premium of from five to eight cents a dozen on the New York market. A number of the best hotels and restaurants in our large cities buy potatoes at a premium from a grower who makes a specialty of marketing potatoes of uniform size.

If we could be instrumental in having our community raise a dairy cow that was so good, and if we could produce a grade of butter that was so fine, so that when people thought of a dairy cow, or of dairy butter, they would instinctively think of this community—then, truly, we would have accomplished something.

Lower taxes, more sane and economical living among the many pleasure mad people—these, too, are vital needs. We need to turn to our forefather's ideals of strict honesty, thrift and hard work.

A. KOPPERUD
President, Security Bank and Trust Co.,
Webster, S. Dak.

ADDRESSED TO THE BANKERS OF THE NORTHWEST
WRITTEN AT THE REQUEST OF THE

**NORTHWESTERN
NATIONAL BANK**

MINNEAPOLIS, MINNESOTA
Resources: \$80,000,000

Over 42 Years of National Banking on Walnut Street



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Assistant Cashier

On the Threshold of a New Year

AS WE enter upon the New Year, we pause to think of our friends—to wish them happiness, success and prosperity throughout 1924.

Des Moines National Bank

Southeast Corner  6th & Walnut Sts.

Des Moines, Iowa

Capital One Million Dollars—Total Assets More than Sixteen Million Dollars



"I want to say that you certainly have sent me high quality throughout; and if you ever care to refer anyone to me, I will say a good word for you."—SHERMAN TABER, PAWLING, N. Y.

Credentials!

MISSOURI:

"Considered one of the nicest homes in the country. We saved several hundred dollars by ordering from you."

D. Lewis.

SOUTH DAKOTA:

"Oak flooring I bought from you a short time ago, certainly was fine. I saved \$38.95 on 1,000 feet of flooring."

E. Johnson.

NEBRASKA:

"Both carpenters and myself highly pleased with quality and splendid fit of all sawed stuff. I have saved myself a few hundred dollars on bill, besides satisfaction of owning so substantial a barn."

E. L. McDonald.

The home above is a typical Gordon-Van Tine Home—typical in its beauty, its sound quality, its convenience. The quotation beneath it is from the letter of a satisfied man in far off New York who could buy better from Gordon-Van Tine than he could at home.

That letter, together with thousands of others, some of which are quoted here, are our credentials to your consideration.

They bear testimony to the worth of our service—to our ability to render a real, economic saving to the home-builders of this country—to the home-builders of your community.

We claim that we furnish the highest quality homes,

farm buildings and building materials at prices so low as to represent **pre-war values**. The letters quoted bear proof to that claim. We believe they justify your investigation in the interests of your clients, as they offer higher grade investments at lower capitalizations.

We would appreciate your interest and your comments. Write today for our **FREE BOOKS**.

ILLINOIS:

"I saved \$1,200 to \$1,500 by buying from your firm. I built the house myself and had a friend to help and was in it three weeks and two days after I received my material."

S. E. Adcock.

MICHIGAN:

"I have saved at least \$2,000 on my home by buying from you."

H. S. Whidden.

NEW JERSEY:

"I am certainly and honestly well pleased with material and workmanship. . . . I have on this small order saved about \$25. Why it is just like finding it!"

E. W. Schuler.

Gordon-Van Tine Co.

ESTABLISHED 1865

Satisfaction Guaranteed or Money Back

Resources Over \$1,000,000.00

REFERENCES: Any Bank in Davenport; Continental and Commercial National Bank, Chicago, Ill.; National City Bank, New York City

321 Case Street

Davenport, Iowa

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Gordon-Van Tine Co.,
321 Case St.,
Davenport, Iowa.

Please send me your free books on Homes, Barns and Building Material.

Name _____

Address _____



First National Bank, Sioux Center, Iowa—Courtesy A. Moorman & Co., St. Paul.

The Northwestern Banker

Published at 555 Seventh Street, Des Moines, Iowa

Twenty-ninth Year

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Let's Count Our Blessings!



IOWA
IS

1st

- in America in—
- Per capita wealth.
- Number of banks.
- Value of farm lands and buildings.
- Corn, hogs, oats, eggs.
- Live stock and poultry.
- Percentage of literacy.
- Percentage of tillable land.
- Farm-owned automobiles.
- Farms equipped with tele-phones.

Make 1924 Our Banner Year.

Swat the Pessimist!

IOWA LOAN & TRUST COMPANY

—BANK—

MEMBER FEDERAL RESERVE SYSTEM

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

HIPPEE BLDG., DES MOINES

ACROSS THE DESK FROM THE PUBLISHER

IN STARTING the new year we frequently compare it to the turning of a new page in the history of our life. This is true, but I think we can also compare it to the starting of a new garden—a garden which is free from thistles and thorns, weeds and worms—a new garden wherein for twelve months we can plant whatsoever we will—a garden which at the end of the year will bring forth a crop or a harvest of just the things that have been planted in it during the year. A new year means starting anew; starting all over again with higher resolves, and a greater ambition to accomplish the worthwhile things of life.

In this garden of yours and mine—in this new garden which the new year brings us, let us keep out the weeds of selfishness, malice, disobedience and anger, and let us see that we plant nothing in our gardens but love and kindness, thoughtfulness and good deeds. If we do this each day and each month then at the end of the year we will not have to worry about our garden being filled with weeds because we have planted in it only the flowers that bring joy, happiness and beauty to those who see them and those who pluck them.

After all, we are not here simply to make a living, but also to make a life. The product of our factories, and of our banks, is not alone the goods that are manufactured or the credits that are extended, but the product is a betterment of conditions for human beings; for those who live in life's garden.



By Clifford DePuy

The costliest home in the world, with the finest architecture, the most beautiful furnishings, may have the least contentment in it if the weeds of selfishness and unhappiness have grown up in the lives of those who live in the house. The weeds of selfishness may have strangled out the flowers of love and kindness.

Many people are not making the most of developing their garden of life because they do not possess their possessions—they are allowing their possessions to possess them.

And so in wishing you a really Happy New Year and hoping that 1924 will be the best year that you ever lived I am hoping that nothing but flowers of good fortune, good fellowship and good deeds will grow in your garden and that it may be said of you as it was of a business executive I know who recently celebrated the thirty-fifth anniversary with his company: "Friend, comrade of our working hours, counselor, we give greeting to you on this, the thirty-fifth anniversary of your association with us. A dispenser of kindness, exponent of the creed that 'We are making a life while we are making a living,' we certify ourselves the richer and our horizons the wider because of you. We take your hand with thankfulness that He planted understanding so deeply in your heart, and as our hands grip yours happiness tightens our throats because we feel the warmth of your lamp of light as it touches and kindles ours."

Producing Profits

A SURVEY was made recently by one of our leading agricultural colleges covering 207 farms in one county and 70 farms in another county in a middle western state to see how much money these farms were producing.

Inasmuch as the soil on these farms was practically the same and conditions in other respects being similar, the net results per acre could be

fairly measured. The profits therefore represented the degree of efficiency and managerial ability which each farmer had applied to his land.

As we have pointed out heretofore, the minute a particular group of farmers loses money they hasten to Washington to have the Government pass laws and regulations which they think or hope will remedy their conditions.

As one writer said in referring to this survey: "In one county 30 farmers made \$2,000.00 or more each; another 30 made \$500 or less, while more than 100 were between these high and low groups. They all sell their products in the same markets and at practically the same prices. Those who have the lowest costs make the most money and the difference is a matter of management. It is the same in any other business. The low cost producer leads the procession. They introduce and demonstrate new methods which are gradually adopted by others until they affect production costs generally; then selling prices are lowered and consumers benefit. Eventually the low cost methods prevail; but the people who are slow to adopt them are under pressure. The fact is that the people who are above the average in what they do, set the pace for the others and show the way. There is probably not much difference in the

farms covered by this survey, but if there is a difference the farmers who are above the average have the best. They have the first pick."

These same principles apply to the manufacturing business as well as to the farming business, some manufacturers make money and some lose money, although the conditions under which they operate may be very similar.

A greater study of marketing conditions, of financing and of the fundamental laws of economics must be studied by our farmers if they are to make the greatest success of their enterprises. Farmers who raise only one crop must make arrangements to diversify their products so that if one crop demands a low market price, such as wheat has been doing, they will not suffer. The ills of our farmers will not be solved by legislation nearly as quickly as by practical economics.

One-fifth National Wealth Tax-exempt

THE tremendous increase in the burden of taxation in the United States was revealed recently in a report by the National Industrial Conference Board whose research staff has been putting in a year's work on the whole problem of the cost of Government to the people.

This report indicates that there is a constantly rising amount of property becoming by various means exempt from taxation, the value of which in round figures is given as \$54,000,000,000 in 1922. This stupendous sum represents slightly less than one-fifth of our national wealth and is equal, roughly, to one-third of all property assessed under the general property tax which forms the bulwark of state and local government finance.

The Nation's tax bill, according to this report, was \$7,061,000,000 in 1922 as compared with \$8,363,000,000 in 1921 and \$2,194,000,000 in 1913. The reduction of taxes in 1922 is ascribed to the low ebb of business, thus causing a reduction of income taxes.

Taxes of state and local governments, however, continue to mount. State taxes increased from \$37,000,000 in 1913 to \$846,000,000 in 1922. Likewise, local taxes rose from \$1,219,000,000 in 1913 to \$3,301,000,000 in 1922.

The total tax bill in 1922 was \$64.63 per capita as compared with \$17.17 per capita in 1913. This represents, as gaged by income, the result of six and one-fourth weeks' work in 1923 for taxes as compared with three and one-third weeks' work before the war. In other words, all taxes stated in dollars were in 1922 about three and one-half times as high as they were in 1923.

Secretary Mellon's suggestion for a reduction in income taxes for this year is being received with hearty approval by bankers and business men. If some legislation along this line can be accomplished together with a law which will eliminate tax-exempt securities the country as a whole will be on a much better basis than it has ever been before from the taxation standpoint.

"A CASHIER'S CHECK" for \$3.00 is all that is required to secure the monthly visits of the Northwestern Banker for an entire year. Each issue contains from 108 to 200 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-seven years in its present field.





HUGO E. OTTE

President, National Bank of the Republic, Chicago

Hugo E. Otte, who becomes president of the National Bank of the Republic, Chicago, when that institution merges with the National City Bank of Chicago under the name of the former bank, began his banking career forty-five years ago as a twenty dollar per month office boy with the old Union National. He later went with the First National and still later formed the Lake View Trust & Savings on the North Side.

When the National City Bank was formed in 1903, Mr. Otte was chosen cashier. He was soon made third vice president, then second, and now, at the merger of the two banks, is senior vice president of the National City Bank. The merger has been approved by stockholders and will take effect soon.



The NORTHWESTERN BANKER

The Necessary Financial Journal



Leading Bankers Say 1924 Will Be Year of Prosperity

Return of agricultural normalcy points to healthful credit conditions
for the new year

George M. Reynolds, chairman of board, Continental and Commercial National Bank, Chicago: "The increased value of farm products in the aggregate this year over last is estimated at one billion dollars. This added debt paying and purchasing power will help industry very greatly. Employment is general at high wages. Production continues satisfactory for this season of the year. The banks are abundantly able to finance any increase that may occur in business and the credit structure is so sound as to afford a hopeful outlook for the immediate future."

—\$—

John W. Wadden, president, Sioux Falls National Bank, Sioux Falls, South Dakota: "Following the marketing of corn and pig crop in January and February there should be in the northwest a great deal of substantial liquidation and increase in deposits followed by improvement in the banking situation, having a favorable effect upon general conditions."

—\$—

M. A. Traylor, president, First Trust and Savings, Chicago: "We should with confidence anticipate a substantial volume of business during 1924. The ordinary requirements of one hundred ten million people call for large quantities of most everything produced and consumed in the United States. That there are no large stocks of goods furnished a basis for our belief that the volume of business next year must be substantial in order to meet the requirements of our people."

—\$—

Charles B. Mills, president, Midland National Bank, Minneapolis: "In communities where wheat growing predominates the situation is very unsatisfactory, the number of failures of small banks is very large, because of the fact of their funds being tied up in frozen

Telegrams sent out to a half dozen leading bankers of the northwest, requesting each to wire to the Northwestern Banker his view of the 1924 business outlook, are responsible for the comment given on this page. The concensus of opinion is that the new year will witness a steady return to greater business activity.—Editor's Note.

loans, wherein the basis of security is land, which is not now salable.

"I look for an improvement during the coming year, and with a couple of crops and a continuation of education along the lines of diversified farming the country, now in difficulty, will be restored to a successful basis.

"Times are not bad in sections where people are raising hogs, cattle, sheep and are milking cows."

—\$—

B. F. Kauffman, president, Bankers Trust Co., Des Moines: "1923 is closing with a fairly well balanced production; a large and wide distribution, with one of the best retail months we have ever seen; with high wages, and but little unemployment.

"We will open the New Year with an abundance of credit for existing, as well as for new enterprises; with moderate stocks of goods in the hands of the distributors, and with an unsupplied shortage of building, both public and private.

"With such a condition as of January 1st, there can be but one long-range outcome, and that is probably one of increased activity and higher prices during the year. While there appears to me to be little argument as to the long-range outcome, it may be, and in fact, it seems quite probable, that there will be a temporary lull in business activity with stationary prices. As to when we will experience this period, and as to

its duration, one can only hazard a guess, but there is nothing in sight that would indicate that such a period would be at all prolonged.

"In any event, I believe we can safely anticipate that when the year is in full swing we shall have recovered from any such possible temporary condition, and shall have entered upon a period of greater activity than we have seen since the war."

—\$—

John H. Gibson, president, United State Bank, Des Moines: "The outlook for 1924 is decidedly promising. The farmers of Iowa, who are the basis of our prosperity, are in a better frame of mind now than at any time during the past three years and that feeling will be felt most decidedly in the business of 1924."

—\$—

D. H. McKee, president, Iowa Loan and Trust Co. Bank, Des Moines: "Indications point to a prosperous business year in 1924 in practically all lines of business coming under our observation in this territory.

"The steady recovery agriculturally, is to my mind the best indication, and is always the safest basis upon which to venture a prophecy. The recovery in agriculture has been gradual, taken as a whole, and a spirit of encouragement prevails throughout the country.

"There is no reason why business in general should not continue to improve during the year 1924, and rates for money on the highest grade of paper will be lower."

—\$—

Walter W. Head, Omaha, president American Bankers Association: "We have no reason to fear an interruption of the normal processes of production nor of the normal consumption of our various products within our own country. The real problem which impels

(Continued on page 42)

Let the Credit Bureau Lock the Stable Before the Horse Is Stolen

By Geo. T. McCandless
"The Man Behind the Counter"

CITY banks have some methods which might well be adopted by their country brethren. For instance, the cities have their Clearing House Associations. The country banks might avail themselves of the benefits of such organizations by forming county clearing houses and adopting some rules.

Most of the clearing houses now have and maintain what is known as a bureau of credits. This is really a liability ledger of all the members combined in one, there being a card for every borrower. Each week the discount tellers notify the clearing house manager of all new loans made and all loans paid during the preceding week. The manager then revises his cards, removing from the files the cards showing notes paid in full and making new cards for all new loans, filing them alphabetically.

The value of this system lies in the prompt detection of duplicating borrowers. Suppose John Doe owes bank No. 1 a thousand dollars. He may be entitled to this loan on his own name. But let us presume he wants another thousand and bank No. 1 does not feel justified in loaning it to him. He goes to bank No. 2 and borrows from it. When the clearing house manager makes up the second card and files it in its proper order, he sees that this borrower is getting money from two different members. He immediately notifies each interested member of this fact. It may be all right for Friend Doe to be doing this—he may have told No. 1 of his intention to borrow from No. 2 and he may have told No. 2 when he made his loan that he already owed No. 1 and then again maybe he neglected to mention this little detail to either.

Is there a banker reading this who would not like to be in possession of absolute information as to the obligations of all his borrowers?

A prominent banker states the case as follows:

"During the past three or four years a great many bankers had it impressed upon them very forcibly the absolute necessity of having as exact information as possible regarding the financial condition of those who borrowed from them and it is not saying too much to make the statement that those in attendance upon creditors' meetings probably realized that if they had had information of a reliable character at the time that they made the loans which cause their attendance upon such meetings, they would have been conspicuous be-

"Bankers cannot have too much information regarding the men who borrow from them. No banker would make a fool loan if he could know in advance that it was a fool loan. Conditions change from day to day. As the song goes, 'The rich get richer and the poor get children.' The banker must be up-to-date all the time in watching conditions affecting loans."

*Witchman, Kan
Jan 1 - 1924
Reads of the
Northwestern Banker:
That during the coming
year you will meet
a brother-banker a little more
than half-way and that Co-
operation may be your watch-
word in spirit and in truth
all the new-year wish to you
by Geo. T. McCandless
"The Man Behind the
Counter"*

cause of their absence. To use a homely expression, there are too many stables locked after the horses are stolen."

Bankers cannot have too much information regarding the men who borrow from them. No banker would make a fool loan if he could know in advance that it was a fool loan. Conditions change from day to day. As the song goes "The rich get richer and the poor get children." The banker must be up to date all the time in watching conditions affecting loans.

The expense of a bureau of credits such as described above, is nominal and as a preventive of unwise loans is extremely valuable. The establishment of county clearing house associations

might result in several other advantages. I presume there is no business on the face of the earth that renders so much gratuitous service as a bank. Free exchange on drafts, writing up legal papers, contracts, mortgages, deeds, etc. The customer says, when you hand him the papers all neatly executed, "What's the damage?" and you say, "Oh, that's all right—we never charge our customers anything" and he thinks, down in his heart, that you are a darned easy mutt instead of an intelligent human being.

Take the matter of escrows for instance. In a certain town the members of the clearing house association were discussing the free service evil and learned that none of them were making any charge for handling escrows. Discussion of this practice resulted in the establishment of a rule to make a charge of \$1.00 at time escrow was placed in the bank; payments made to be credited to the owner, less a charge of 25 cents up to \$50 and 50 cents for payments over \$50. As a direct result one of the banks, which maintained a department exclusively for escrows, employing a high-grade clerk therein, turned an expense into a profit, a profit to which it was certainly entitled.

Such a step as this would have been impossible without unanimous action on the part of the members of the association, it being a well-known fact that if one bank cuts, all must cut and it is easier to lop off a charge than to lop one on.

Soon after the adoption of this escrow charge, a customer of one of the members objected and said, "I never had to pay before—would you mind my looking around a little?" The banker of course was willing and the customer went to several other banks. They quoted him the same schedule of charges and he bowed to the inevitable.

Under the old system Bank No. 2 would probably have jumped at the chance to get this man's business, figuring it could get an account from another bank by offering free service.

Other reforms would suggest themselves to the county associations but the bureau of credits system to locate duplicated loans is worthy of general adoption and will be worth many times its cost.

No receipt openeth the heart, but a true friend; to whom you may impart griefs, joys, fears, hopes, suspicions, counsels, and whatsoever lieth upon the heart to oppress it.—Bacon.

How Western Bankers Look Upon Christmas Savings Clubs

Leading banks favor this method of thrift and report comfortable total for past year

COMPARATIVELY new in the annals of banking history, is the Christmas Savings Club idea. Many banks have tried it with great success, some have had only mediocre results, while others have not found it a practical thrift measure.

With the aim of obtaining a cross section of opinion as to the practical value of the Christmas Savings Club, the Northwestern Banker, in December, wrote to one hundred representative banks of the northwest, asking them the following questions:

(1) What was the total of your 1923 Christmas Savings Club?

(2) How much increase over 1922?

(3) How did you carry out your 1923 campaign?

(4) How do you plan to carry out your 1924 campaign?

(5) What do your Christmas Savings Club depositors do with their money saved?

(6) How much of the total (approximate percentage) is redeposited in permanent savings?

(7) What effect has your Christmas Savings Club work had on your regular business?

(8) What do you think of the practical value of the Christmas Club idea?

James E. Morton, cashier, the Iowa Loan and Trust Co. Bank of Des Moines, relates the experience of his bank as follows:

"The value to the bank operating a Christmas Savings Club lies largely in its use as an advertising medium as has been done by this bank for many years, starting nearly ten years ago and having a steady growth with a distribution reaching nearly one-half million dollars to a membership of over ten thousand people.

"During the past year, the plan has been adopted generally in the city among banks and its use as an advertising medium has been reduced to a minimum to any one bank and believing this to be the case locally, we have this year extended the systematic savings idea incorporating the "Save for a Purpose" idea into our club.

"The supplies necessary for handling

the club are prepared in our bank and printed by our local printer and we own the plates from which the printing is done which are preserved by us for use from year to year. Our supplies are of a style which may be used for special savings purposes in addition to Christmas Savings, such as vacation, taxes, insurance premium, mortgages, interest payments due on mortgages on amortization plan, payments on a home or any other of the almost unlimited purposes of saving for which the plan is well adapted. We believe the plan may continue profitable to this bank with the added feature and with the economical measures we have installed for the handling of the accounts."



Banks of the middle west are friendly but none the less enthusiastic competitors in advertising their Christmas Savings Clubs. The photo above shows the signs and posters used by the Des Moines National Bank to tell the public about their club.

Frank B. Perkins, manager, Commercial Service Department, First Iowa State Trust and Savings Bank, Burlington, Iowa, describes the experience of his bank as follows:

"The total of our 1923 Christmas Club was \$60,000.00, giving us an increase of \$10,000.00 over 1922. Our 1923 campaign differed from that of 1922 mainly in that we concentrated for about six weeks with large newspaper advertisements and at the same time sent to about two thousand homes a Christmas Club pass book with a letter setting forth the various possibilities as to size. Our 1924 campaign differs only in that we have added some window displays as tie-ups with our newspaper advertisements and direct by mail circulars. This year, 1923, about 60 per cent of our Christmas Club has returned to

us in the form of deposits. The other 40 per cent is used as Christmas gifts, etc. Probably of the 60 per cent redeposited 35 per cent will remain as permanent deposits with the bank.

"We find that most of our Christmas Club members form a habit of regular depositing and are apt to keep a savings account as well.

"To my mind the Christmas Savings Club idea is of great value to the public in that it makes them form the very valuable habit of regular savings. It consequently is of value to the banks not only from the standpoint of increased deposits, but also because it necessitates the individual becoming better acquainted with the various other services offered."

"We have run a club under the name of the Cedar Rapids Thrift Club for several years," says Walter Allison, assistant cashier, Security Savings Bank, Cedar Rapids, "and are beginning to value it as a very fine way to increase the savings habit.

"We have never advertised our club as extensively as some of the banks in our city have done and every bank in our city is operating a Christmas or Thrift Club.

"Our club this year paid out about \$19,000.00, being an increase of \$2,000.00 over last year's club. We have never done any personal solicitation nor mailed any letters, but have confined our advertising to newspapers.

"We have found at first that a great many children started these accounts, but did not carry them throughout the year, but later years we have very few children's accounts, but find the club is used more by wage earners. A very small percentage of our people do not keep their accounts paid up in full, and we find that a nice percentage of the people deposit a part of the fund in their regular savings account and it proves to be quite a nice builder along the savings line."

The Sioux Falls National Bank, Sioux Falls, South Dakota, will discontinue its

(Continued on page 40)

Conditions in Ninth Reserve District

By Charles B. Mills

President Midland National Bank,
Minneapolis, Minn.

ASIDE from that area devoted solely to the raising of wheat, conditions in the Ninth Federal Reserve District are better than a year ago.

When this country entered the war the farmer was urged to greatly increase the production of wheat. Every agency was used to appeal to his patriotic duty and he responded nobly. While he was urged from all sides during the war to plant more wheat there was but little organized effort to urge him to decrease production after the emergency had passed.

During 1918 in states comprising the Ninth Federal Reserve District wheat acreage totaled approximately 17,000,000 acres. This figure increased until the peak in 1919 when approximately 20,000,000 acres were planted. In 1920 the acreage dropped, likewise in 1921, but not until 1923 was it down to the pre-war level. The wheat production of the entire country is not along similar lines. In 1913 the crop consisted of approximately 760,000,000 bushels and in 1919 approximately 970,000,000 bushels. From this figure there was a decrease in 1920 of about 130,000,000 bushels; a further decrease from that figure in 1921; an increase in 1922 to 866,000,000 bushels and a drop this year to approximately 780,000,000 bushels—just 20,000,000 bushels over the 1913 crop. It should be noted that last year's crop was the first year since the war that wheat acreage was reduced to a figure approximating pre-war acreage. The average farm price per bushel on December 1, 1919, was \$2.15; in 1920 it had dropped to \$1.43; in 1921 a further drop to 92 cents; a slight increase to \$1.00 in 1922, and a drop to 93 cents in 1923. The price has dropped considerably but the excessive war time expense has declined but little. The farmer has been compelled to compete with city labor and has been confronted with the eight-hour working day. Even now the cost of living, the cost of material, equipment and supplies are still disproportionately high when compared with farm revenues. Compared with the 100-cent dollar of 1913 the value of the farmer's dollar of today is but 75 cents.

Added to high operating expenses are the heavy tax and transportation burdens that must be carried. In line with the general tendency throughout the country and after the war, states in this reserve district found it necessary to increase tax levies. Taxes increased constantly from 1917 until 1921. However,

it is encouraging to note that there has been a slight decrease in tax levies for the year 1922. Tax-exempt securities were issued in large amounts during and subsequent to the war. When it is considered that the average interest rate of these securities approximates 5½ per cent the heavy burden that must be carried by agriculture for years to come can be readily appreciated.

The movement for diversified farming is operating constantly throughout this district. The farmers are realizing the wisdom of eliminating dependence upon a single large crop. Some farmers have made a good profit on growing common white beans; others by raising sugar

beets; some have raised garden peas for eastern seed houses, and still others have found turkey raising profitable. Many farmers have realized profit on the large corn crop by shipping it to market in the form of hogs.

Farmers are showing renewed interest in crop statistics. In the past wheat raising tended to be more or less of a hit or miss proposition. The average farmer gave little, if any, concern to the size of crops in other wheat raising countries. When the price was finally determined at Liverpool, the farmer frequently found that his crop only added to an over-production in a then unprofitable commodity.

Ten Years Ago Today



Brief bits of news from *The Northwestern Banker*, January, 1914

John P. O'Malley, president of the Peoples National Bank of Perry, Iowa, was in Mexico recently, and in telling of the conditions which take place when the rebels capture a village said: "When a rebel army capture a town, the first things done is to pillage it. The officers then visit the banks and the bankers are forced to turn all their funds over to the rebel cause. Federal sympathizers are robbed of all their property and if the officials of the city and those who have aided the government in any way can be captured they are killed. There are no prisoners taken. The federal soldiers captured are given a chance to join the rebel army, and if they don't they are lined up with the officers captured with them and are shot."

1914

C. J. Wohlenberg, cashier of the Holstein Savings Bank, Holstein, Iowa, now has a son-in-law in his family since his elder daughter, Erma Louise, was married recently to Mr. Edwin Gordon Fox, of Cleveland, Ohio. Mr. and Mrs. Fox are both graduates of the University of Wisconsin, and it was there that they first became acquainted. Everyone will wish them a long life and a happy one.

1914

Senator Cummins, in talking on the Currency Bill, before the final vote was taken, said: "It is proposed to create a condition of banking monopoly so wholly indefensible that my democratic friends will be driven from the support of it the moment the great body of the American people appreciate what it is."

1914

Lucius Teter, president of the Chicago Savings Bank & Trust Company, an-

nounced recently the appointment of Mr. William T. Bacon as manager of their bond department to fill the vacancy occasioned by the resignation of Mr. Harold T. Sibley. Mr. Bacon has been with their institution for several years, and for the past three years assistant manager of the bond department.

1914

C. B. Mills, of The Charles B. Mills Company, Minneapolis, was in Des Moines recently with Mr. Geo. F. Orde, vice president of The First National Bank, Minneapolis. While here they were entertained by Mr. Homer Miller and Mr. Simon Cassady, who took them to the Golf and Country Club at noon and after lunch they all enjoyed a game of golf. "C. B." said: "It seemed like a partial reunion of ex-presidents of the Iowa Bankers' Association."

1914

D. P. Hogan, president of the Farmers Savings Bank, Massena, Iowa, gave a very interesting address before the Des Moines Bankers' Club recently on "The European System of Farm Credits." In a recent letter Mr. Hogan said: "President Wilson, in his recent message, calls attention to the need of better methods of financing the farmer. The subject is right before us now. It is important that the right information be laid down before the people. There will be all sorts of visionary methods proposed. No national law is necessary in my opinion. Iowa's reputation as an agricultural state and the uniform high quality of her farm lands will sell her farm bonds at the best rates if they are issued under good laws."

How an Iowa Bank Put Over a Real Dairy Stunt

Ten thousand people inspect prize cow installed for a day in the office of the bank president

By *Dave E. Darrah*
Charles City, Iowa

THE sight of a "bull in a china shop" is common these days of Bolshevik politicians, but a cow in the marble and mahogany office of a bank president is a rare occurrence. When it does occur, it certainly is an indication of a new day in the banking business.

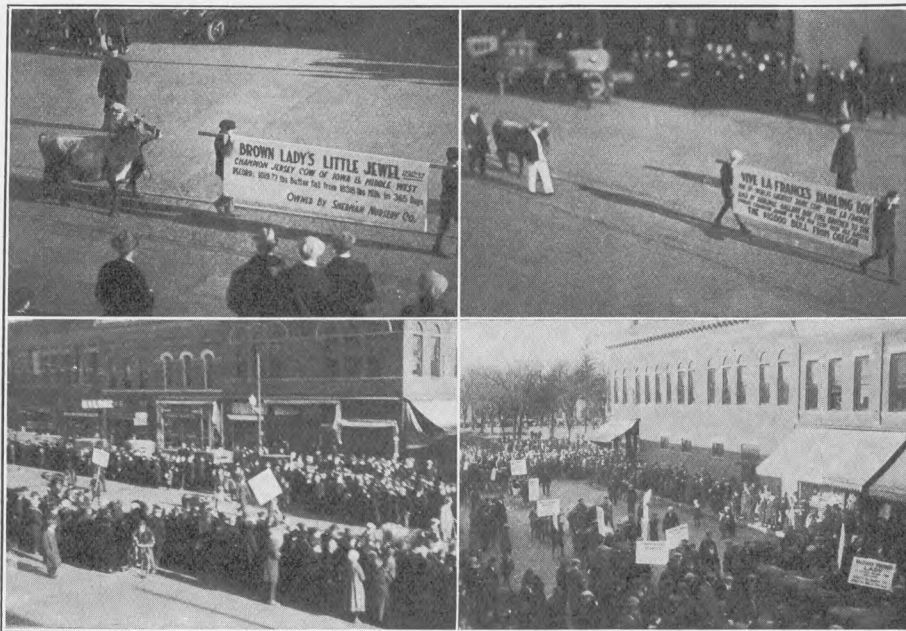
The Security Trust & Savings Bank of Charles City, Iowa, in an effort to stimulate the movement towards diversified farming and for better dairy herds, installed a champion Jersey cow in the president's office for two days. During those two days over 10,000 people paid homage to Brown Lady's Little Jewel, of the famous Sherman Jersey Stock Farm at Charles City, and Champion Jersey of Iowa and the middlewest.

During the 1923 season, this champion Jersey cow produced 1,019 pounds of butterfat, as compared with the production of 150 pounds of butterfat by the average scrub cow. To drive home this fact, as shown in the accompanying picture, the bank arranged in the background of their display twenty 60-pound butter tubs which were necessary to hold the butter produced by this champion Jersey cow, as compared with two 60-pound butter tubs on the top of the pile, which held the butter produced by the average scrub cow.

A dairy expert was in charge of the dairy exhibit. He was kept busy explaining the merits of purebred stock and answering questions. Several teachers from the public schools brought their classes to the bank and had the expert lecture to them on the food value of dairy products. This created wide interest in the homes of the community.

At the same time that the champion Jersey cow, Brown Lady's Little Jewel, held court in the bank, the Sherman Jersey Farm brought a \$10,000 champion bull from Oregon, to head the Sherman Jersey Herd. The Rotary Club of Charles City seized this opportunity to put on a big dairy demonstration, which would drive home to the community and the farmers in Floyd county the value of purebred dairy cattle.

One hundred business men met the train on which the \$10,000 champion bull, Vive la France's Darling Boy, arrived in his private car. The business men lined up a parade headed by the



The parade of full blooded dairy animals held at Charles City, Iowa, attracted great crowds, in connection with the exhibition of the prize cow in the rooms of the Security Trust & Savings Bank.



Thousands of people flocked in to see the prize dairy cow, "Brown Lady's Little Jewel," enthroned in the office of the president of the Security Trust & Savings Bank, Charles City, Iowa.

local band. Behind the band came the champion bull, followed by the champion cow, and sixteen other prize-winning Jerseys, flanked on either side by business men marching single file. The parade marched down the main street of the town and was viewed by fully 10,000 people, many of whom had come in from over one hundred miles to see this demonstration of champion cattle. The parade ended up in front of the Security Trust & Savings Bank, where Brown Lady's Little Jewel again took her place in the president's office.

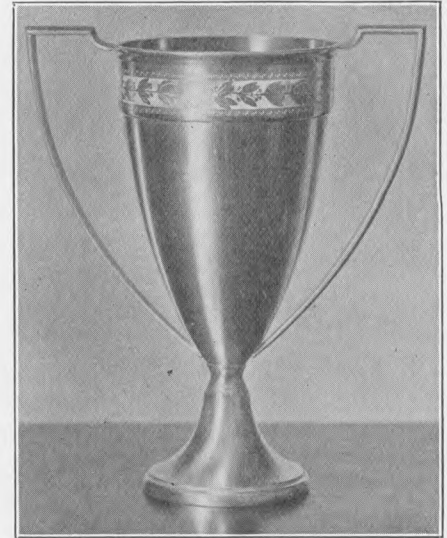
After the parade a mass meeting was held which was attended by over 300 interested farmers. The place of dairying in a program of diversified farming was emphasized. Speakers from Iowa State College and from both state and national dairy associations addressed the meetings. A Jersey Club was organized, two Cow Testing Associations started, and plans laid for the promotion of a Cooperative Creamery later on. Several farmers pledged themselves to start building up herds of good cattle this year. Permanent plans were laid to make Charles City and Floyd county the Jersey center of Iowa.

One notable feature of this demonstration was the fact that all belt and

draw-bar work on this famous Sherman Jersey Farm is handled by electric motors and Hart-Parr tractors. Mr. Sherman insisted that this fact be emphasized in the parade. He maintains he can do his work more cheaply, in a shorter time, and within the seasonal limits, through the use of mechanical power. He maintains that he cannot afford to keep horses, as the returns from his land per acre are much greater through dairy cattle.

This dairy demonstration attracted attention all over the middle west. Many well known dairymen came from surrounding states, and the Iowa State College sent three of its faculty to help make the event successful. This simple form of publicity is unique and can be used by any bank to promote the interests of better dairying and diversified farming. The Security Trust & Savings Bank of Charles City is keeping a careful check on the influence of this demonstration and will be glad to furnish information as to its lasting effects.

I once knew a very covetous, sordid fellow, who used to say, "Take care of the pence; for the pounds will take care of themselves."—Chesterfield.



Above is a reproduction of the cup to be given by the Northwestern Banker to the member of the Des Moines Chapter of the American Institute of Banking for the best essay submitted on the subject, "What Is Banking Service?" The contest is to close February first, and the winning essay, together with several of the best ones, will be published in future issues of the Northwestern Banker.

Three-Year Chart of Foreign Exchange

This chart shows in detail what has been happening to the chief foreign currencies of the world during the years of 1921 and 1922 and the ten months of 1923. It was prepared by H. E. Toson, manager of the Foreign Department of the Iowa Loan & Trust Company Bank, Des Moines. It particularly emphasizes the contrast between the British pound sterling and the German mark. The pound during that time has practically held its own while the mark has precipitately declined to a point today nearly 10 trillion to the dollar. When currencies are at par foreign exchange rates are governed by fluctuations in international trade balances, but when currencies have been depreciated by inflation trade balances affect the position only in a minor degree, the predominating influence being the extent of the control or the lack of control exercised over fiat money emissions. France has suffered by contrast a loss of credit in the United States owing to its inability to balance its budget and its apparent unwillingness to pay the American debt. Foreign exchange experts are agreed that the only solution for the German problem is devaluation and stabilization.



The New Business Department



Soliciting New Accounts

By Charles S. Dewey

Vice President, Northern Trust Co.,
Chicago

THE subject of solicitation and the sources of new business are so interwoven that there is considerable difficulty in dividing the two. An effort will be made, however, to consider solicitation from the point of view of the solicitor in the organization only, without any reference to the manner of obtaining new business.

The *sine quo non* of any good salesman is the knowledge of what he has to sell. This is as true in soliciting new business for a bank as in selling a patented article. The difficulty, however, exists in the fact that few men who have been brought up in the banking profession, and have had their early training in bank routine, retain the optimism to become successful salesmen. This criticism would make it appear that perhaps it is not worth while to go after new business at all, if that which is already on hand would cloud an individual's otherwise sunny disposition; and perhaps, if any bank feels that solicitation adds to the ordinary business risks, it would be best for it not to engage men to go out and seek new accounts. On the other hand, if it is decided to solicit business, the men to be chosen to nose it out and keep after it must have, added to their knowledge of the profession, the salesman's optimistic character. It is therefore perhaps best to engage men similar to the better type of insurance or freight traffic solicitors, put them through a comprehensive course in the bank for a period of six or nine months, and then have them start their solicitation under the careful guidance of the vice-president in charge of the department and the credit manager.

There are several plans of organizing bank salesmen. The most usual one is to keep them together in a group, provide them with leads, or have them work

While on his vacation this summer, Charles S. Dewey, author of this article, wrote a very comprehensive article on the "New Business Department," of which this is the third and last installment.

The Northwestern Banker invites discussion from its readers on the work of the New Business Department in any bank and will make this a permanent feature if its readers will send in their contributions.—Editor's Note.

out leads for themselves, and, upon approval of the credit department, make their calls. The more modern method, however, is to assign the salesmen to different departments of the bank, with the understanding that each will familiarize himself with all of the operations of that department, the names and connections of its customers, and serve as a scout for the new business department in obtaining information, and suggesting the best means of approach to prospective accounts.

With one solicitor in each department scouting for new business for that or other departments, it will be found that he can most frequently suggest the name of some officer or director of the bank who can make an approach, with a far greater chance of obtaining the business than if an ordinary solicitor made it. It thus resolves itself into having very few but very energetic and enterprising solicitors, and turning all of the directors and officers into salesmen for the bank when it can be shown that they are the proper ones to do the selling.

Let us suppose, for the sake of the


argument, that in accordance with the plan as outlined above, we engage solicitors for our bank who are both capable of performing and well trained in the duties expected of them. The customers' prospect file has been installed and contains accurate information as to who our best customers are, and the balance of the organization is present and ready to lend a helping hand. How then are we to proceed to obtain new business?

New business prospects may be divided into two groups: those who are already customers of some department of the bank, and those whose contact with the bank consists merely of an acquaintance with some officer or employee. Business that does not fall under one of these two groups will not be considered for the reason, that as a matter of fact, it does not exist. In every case either a contact with some department of the bank is formed or an acquaintance springs up before any new business would be solicited or accepted.

The most fertile new business field that any bank has is among its customers. Service is one of the hardest things possible to sell, and under the keen competitive methods of today, almost every wide-awake bank is doing more and more to serve its customers and keep them satisfied, so the solicitor has little to offer which is not already given. Fortunately this also holds true for his own bank and he should receive a courteous reception and have an attentive listener whenever he calls on any who does business with it.

The system of calling is a necessary but rather expensive way of obtaining new business, and anything that can be done to minimize it will cause a considerable saving. Two plans may be called the selective and the educational methods. As an example of the former,

(Continued on page 45)



The ADCHEQUER

Being some Observations and Suggestions by CRADDICK, Himself

Good Will or Good Night?

WITH the turn of the New Year many bankers find themselves in a quandary on the subject of advertising. Unfavorable business conditions in many parts of the country during 1923 resulted in the disruption of many bank advertising programs in the name of economy. Frequently well laid plans were thrown aside. All system was forgotten and the bank resorted to hand-to-mouth methods, doing as little as seemed practicable without discontinuing advertising altogether.

One of the results of this situation is a confusion of opinions and ideas on the part of bankers as to the real merits and value of advertising. Another result, and this applies to certain sections of the country, is that confidence in banks today is at the lowest ebb we have known since 1907.

Another result in certain localities is that bankers are no longer business heroes to the men behind the counter, the plow, the machine or the spade. He is too often the hard-boiled, heartless villain that put this or that man or business on the rocks. It is a strange commentary upon the business of banking that people have in some localities deliberately circulated false rumors regarding the stability of the local banks. Some misguided individuals have seemed to actually glory in seeing banks close their doors and especially so when their own money was not involved.

It would seem that there are two outstanding conditions to which bankers must give serious thought and consideration. The first and the most important is the necessity for carrying on a program of publicity and advertising that will build and regain public confidence in our banks. If the bank's advertising fails first of all to create and establish good will toward the bank and banker, then it fails altogether. Unless banks can build good will under present conditions and those which confront us during the next few years, they stand an excellent chance of ringing down the curtain with a "good-night."

The second condition to which bankers must give serious thought is to the subject of advertising which is to build and create good will. Bankers are finding it difficult to discriminate between what is really constructive advertising and what is useless and a waste of both time and money. A prominent advertis-

TELL US, PLEASE.

What particular advertising have you done in the past three months which proved successful and profitable in results, or quite the contrary?

Tell it in three hundred words. Stress the objective, medium used, feature or inducement, results, cost. Add your own comment, opinions and advice to your brother bankers. Communications will be held confidential unless permission is granted to use the bank's name.

Speak freely. You may help a brother banker to either make money—or to save money.

Address all communications to "ADCHEQUER" in care of The Northwestern Banker.

ing man, well known nationally, recently made this statement to me:

"There are a bewildering number of advertising schemes being offered to bankers. Many of them are bought under the pressure of strong-arm salesmanship. There is a horde of aspirants for a share of bank advertising appropriations who have never attended the school of fundamentals. These tyros know little or nothing of the psychology of the whole proposition. They ensnare bankers with false promises. Some of them try to appropriate the theories and the plans of their better trained competitors and bungle the job because of their utter lack of experience and knowledge. Until at last the banker in his despair, under the curse of fantastic schemes, cries out 'All men are liars and because we don't know whom to trust, we won't trust anybody and we will get along with little or no advertising.'"

This comment strikes the nail on the head. It is time that bankers gave serious thought to this side of their business. Advertising represents first of all, a money out-go to the bank. The returns from advertising can be made profitable, but the returns almost invariably depend upon the care, thought, plan and program which has been worked out in advance.

Brushing aside advertising may, for the time being, seem the easiest and most economical way. It may prove a costly decision.

But let the banker bear in mind that there is such a thing as profitable advertising for his bank. With this knowledge, let him investigate thoroughly any advertising connections he may make

during the year at hand. Follow the same procedure that the banker would advise any of his customers in buying securities as an investment—"Investigate before you invest!"

An Inquiry and an Opinion

A banker recently wrote as follows:

"One of our competitors has recently made arrangements with the board of education in our city to install a savings in our city schools. It is our understanding that some sort of a three-year arrangement has been made between the school board and the bank.

"How can our bank proceed to offset and counteract this undertaking?"

The reply:

"Frankly, you cannot and should not proceed in any undertaking to offset the arrangement for a school savings plan in your city schools. On the contrary, you should give encouragement to the general idea and indicate to the public that you believe the school savings plan to be of great value in the building of good citizens for your community for the future.

"Why concern yourself about the savings of school children under the circumstances? Why not divert your savings advertising efforts to other than school children?"

"There are many opportunities for increased business for your savings department other than through these same school children. Consider what you might accomplish if you direct your efforts toward building and increasing the savings accounts already on your books. Consider the field which lies almost untouched in going to housewives and mothers, seeking savings accounts from them and for the little tots who have not yet reached school age.

"Consider the opportunities which are yours in promoting and developing thrift among wage earners, salaried people, school teachers. After all, the immediate possibilities for increasing savings deposits are greater through contact with people who are earning money than with children in school.

"The other bank has taken the initiative in developing thrift in your schools. Give them credit for doing the community a good turn. But do not let that deter you from also doing the community a service by encouraging others to save money and to bank it."

Chicago Banks Merge Under Name of National Bank of Republic

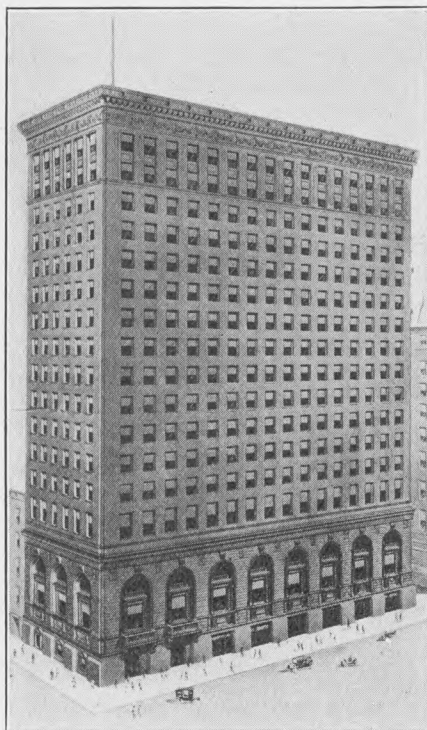
National Bank of Republic and National City Bank vote to consolidate

ONE of the largest mergers of recent years, bringing together two of Chicago's largest banking institutions, will take place about July first, when the National Bank of the Republic and the National City Bank of Chicago will consolidate under the name of the National Bank of the Republic. They will move into the Corn Exchange National Bank building at the northwest corner of La Salle and Adams streets.

When the merger is accomplished the new bank will have capital stock of \$4,000,000, total deposits of \$70,000,000, surplus and undivided profits of \$2,000,000 and total assets of approximately \$85,000,000.

John A. Lynch, president of the present National Bank of the Republic, will be the chairman of the board of directors, while David R. Forgan, president of the National City, and George Woodruff, vice president of the present National Bank of the Republic, will be the vice chairmen. Hugo Otte, vice president of the National City, will be the president of the merged institution. The rank and duties of the other officers will be determined by a committee to be appointed by both banks. All of the directors of both institutions will be retained.

After the appraisers shall have de-



New Home of the Merged Institutions

termined the value of the assets the excess over the amount necessary for each institution to contribute to the capital, surplus and undivided profits, and the various usual reserve funds, will be paid as a special cash dividend to the stockholders of each respective bank.

The bank will pursue a broad and

generous policy. Among other things liberal provisions will be made for the pension fund in order that officers and employes may enjoy the advantages of liberal pensions upon their retirement from service.

The deposits of the National Bank of the Republic on the occasion of the recent call, September 14, were \$35,166,412, and the savings deposits, \$2,503,351. The loans and discounts were \$25,527,690. The deposits of the National City were \$30,944,430; savings deposits, \$3,057,245; loans and discounts, \$25,282,264.

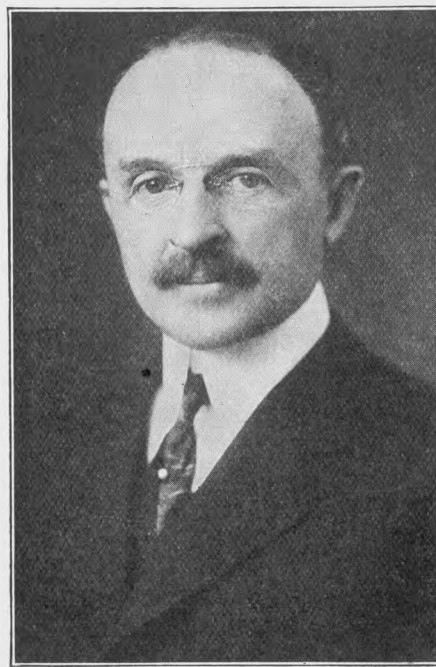
The National Bank of the Republic was organized in 1891 just prior to the panic of 1893. It was founded on genuine banking principles and has never deviated from its original policy. It is a commercial bank of the old fashioned type; organized for the purpose of taking deposits and lending money to its customers—functioning as a bank should function—and has a large following. The bank has been very helpful to young business men, merchants, etc., and its slogan is, "We prosper through the men we have helped." John A. Lynch, the president, is an old resident of Chicago. He is a quiet, modest man, whose manner and helpful attitude gives one a very agreeable impression and lingers long with people who come in contact with him.



DAVID R. FORGAN



GEORGE WOODRUFF



JOHN A. LYNCH

The National City Bank was organized in 1907. It is known as one of the substantial, commercial banking institutions of that city. David R. Forgan is a brother of James B. Forgan, chairman of the board of directors of the First National and the First Trust and Savings Bank of Chicago. He was for a long time associated with his brother in the First National as a vice president. It is said that it had been reported that David R. Forgan would like to have a bank of his own whereupon a group of his admirers organized the National City and asked him to accept the presidency, which he did. The first information the public had of it was when the announcement was made that the entire capital stock had been subscribed.

The officers of the National Bank of the Republic are as follows: President,

John A. Lynch; vice presidents, George Woodruff, Robert M. McKinney, Samuel W. White; vice president and cashier, Oscar H. Swan; vice president, Wm. C. Freeman; assistant vice presidents, Chas. S. MacFerran, Leland L. Hobbs; controller, Gordon Wilson; assistant cashiers, Thos. D. Allin, Walter L. Johnson, Thos. H. O'Connor; manager collection department, O. T. Hendriksen; manager transit department, C. C. Hall; trust officer, Frank H. Gay; manager savings department, Charles W. Fritz; manager foreign exchange department, S. Ross; directors, John A. Lynch, A. Bauer, Benjamin V. Becker, Leonard A. Busby, John V. Farwell, Allan Jackson, Rollin A. Keyes, Robert W. Leatherbee, Silas J. Llewellyn, John R. Morron, Robert M. McKinney, Louis F. Swift, Charles Ware, Charles C. West, George

Woodruff, Charles F. Glore, F. W. Woodruff.

The officers and directors of the National City Bank of Chicago are as follows: President, David R. Forgan; vice presidents, H. E. Otte, Fred A. Crandall, Walker G. McLaury, R. B. Fuessle; cashier, Edward P. Vollertsen; assistant cashiers, T. R. Thorsen, S. P. Johnson, R. V. Kelley, Albert E. Bassett, W. P. Tatge; auditor, William Edgar; assistant manager bond department, J. B. Christerson; manager savings department, Jassamine G. Hoaglund; trust officer, Arthur J. Baer; directors, D. W. Buchanan, Ambrose Cramer, Albert B. Dick, Jacob M. Dickinson, Stanley Field, David R. Forgan, Richard C. Hall, W. J. Jackson, Theodore C. Keller, Clayton Mark, Walker G. McLaury, H. E. Otte, C. I. Pierce, John E. Wilder.

Backing Up the Iowa Dairy

HOW THE DAIRY COW HELPS YOU

Self-Interest

Whether you are engaged in farming or not, you are interested in the movement to increase and improve the dairy cow on farms in Southeastern Iowa and Western Illinois.

It is of so much importance to you that you can well afford to lose your influence in spreading the dairy gospel!

FOR—THAT WHICH INCREASES THE PURCHASING POWER OF THE FARMER, INCREASES THE PURCHASING POWER OF EVERY MAN AND WOMAN IN THE COMMUNITY.

No hand can forge a stronger chain than the chain of self-interest, and you can do nothing that will bring more permanent prosperity and happiness to this community than the boosting of the dairy cow.

In the days which followed the world war, when the farmers' market had hit the lowest point, the value of the dairy cow on the Des Moines county farm was demonstrated. At the Burlington cream stations the farmers who brought in cream those days, were not careless as to when payment was to be made. Instead, they waited anxiously for their check, as on that check depended the buying of needed groceries, and shoes, and other necessities.

THE CREAM CHECK WAS A LIFE SAVER. IT WAS PRACTICALLY THE ONLY REVENUE SOME FARMERS HAD COMING IN FOR MONTHS.

There is nothing so dependable as the cream crop. Encourage the farmers to add dairy cows to their farm activities—as many as they can conveniently milk. Encourage the farmers already milking to make a record of their cows, so as to detect the cow which is not paying her own way, and eliminate her. Build up the dairy industry of this section by breeding the best producers to the best bulls. Every farmer can thus improve his herd gradually and with nominal cost.

First National Bank
Iowa State Savings Bank

When the Cow Offers You Money

Literally puts it in your pocket

Wouldn't you like to have a cow walk up and put a roll of bills in your pocket?

That's what she is capable of doing, if you give her the chance. For the cow is the most unselfish, most willing revenue producer on the farm. She does not complain of long hours, or work on Sunday and Holidays, and she never goes on strike for higher wages. All she wants is good food and good clean shelter.

Milking cows and taking care of dairy cattle is hard work.

BUT ALL FARM WORK IS HARD. MILKING PAYS BETTER FOR THE TIME DEVOTED TO IT THAN ANY OTHER FARM ACTIVITY.

Every farmer knows he must keep up the fertility of his farm, if he expects to keep on producing a grain crop that will pay expenses.

Sometimes he does not realize that by adding a few cows to his string—good big producing cows, he can keep up the fertility and sell his cream crop as almost pure profit.

IT DOES NOT TAKE MUCH MORE TIME TO MILK FIVE COWS THAN IT DOES TO MILK TWO.

Yet the profit from those additional cows will take care of your table expenses and leave something besides for other household expenses.

Then when you figure up the increased fertility, the larger herd means for the farm, you are paid in the richest coin the world can produce.

Do not figure you have to go out and buy a lot of big producing cows at top prices. Get a few of those if you can, but if you can not, select your best producers and mate them with the best sires in your locality. Inside of three or four years you will have a herd which will produce more net revenue, and you will have more members in the herd, at a very nominal cost.

Let's all go in for more dairy cows—they mean more money for all of us.

First National Bank
Iowa State Savings Bank

Cows, Advertising and Prosperity

Greater Demands for Milk

That the dairy cow on the farm will be the best revenue producer of any farm item in the future is conceded by even those whose financial interests are not represented in farming.

Of the hundreds of agricultural products, milk and dairy products are decidedly the ones which have made the most progress, both from the standpoint of an increase in consumption and increase in money value.

It is significant that milk and dairy products are among the most extensively advertised of all agricultural products. This advertising is bringing about a greater consumption of milk, and as soon as advertising thoroughly awakens the public to the fact that milk is the one complete food, the consumption of that product will be doubled and redoubled.

The increase in demand for milk has attracted the attention of Printers Ink, a publication for newspaper workers. That journal says:

"There is no man in worrying about the decline of agricultural opportunity while more than a hundred million people are demanding milk in increasing quantities.

"The farmer who milks a few cows is not entirely dependent upon nature's bounty, climatic conditions and economic index. The good farmer who keeps a few cows is sure not only of a cream crop, but he is sure of a market for it. And with cows, his annual income does not come in one chunk, it flows in, with only slight seasonal fluctuations, every week of the year."

The farmer will have a better market for cream and milk in the future than he has ever had. He is sure of knowing what he will get for it, and he will receive his pay in cash the year around.

Every farmer will be more prosperous when he keeps a few good dairy cows. However, they should be good cows—good producers. Good producing cows pay a big profit each year. The farmer who is now milking five to ten cows and does not clearly see where the profit is, should begin keeping record of the yield of each cow. He will soon find the animals which are bidders, and the high producers will prove their right to live.

Encourage your neighbor to add a few cows to his herd. Add a few to your own. Grade up your herd.

When you increase the milk production of your farm, you are producing a flow of liquid gold.

First National Bank
Iowa State Savings Bank

The First Iowa State Trust & Savings Bank of Burlington, is a firm believer in advertising. The ads reproduced above were used in their dairy advertising.

THAT leading Iowa bankers are backing the expansion of the dairy movement throughout the state, is evidenced by the dairy advertisements depicted above. These were used in Burlington newspapers by the First Iowa State Trust and Savings Bank of Burlington, formerly the combined First National and Iowa State Savings.

Describing the effort made by his bank to promote Iowa dairying, Frank B. Perkins, manager Commercial Savings Department, says:

"First of two things is our dairy ad-

vertising. It has been a very advantageous method with which to arouse the farmers surrounding Burlington. We are not offering any prizes at the present time nor are we making any special effort to have farmers come here for loans, but we have been able to obtain close cooperation of the local county agent and are to have a dairy week, to be held in Burlington in the near future.

"During this week we will give lectures, demonstrations, etc., on proper feeding and care and breeding of dairy animals, as well as the advantages to

the housewife of using fresh milk rather than canned milk. In our particular county we are laying special stress on having dairy herds tested for tuberculosis, and in order to do this we are endeavoring to get permission from our State Board of Health to slaughter, before an audience, one cow that reacted to the tuberculin tests, and by so doing stimulate the interest of the consumer, also make the farmer realize the necessity of having his cows tested for tuberculosis."

SPECIAL SECTION AMERICAN INSTITUTE OF BANKING

What the A. I. B. Is Doing in Towns of the Northwest

Marked achievements of the Institute stamp it as one of the greatest educational forces in the banking profession

DES MOINES, IOWA

OFFICERS

Arthur Oppedahl, President.
Raymond Miller, Capital City State Bank,
Vice President.
Max VanScoy, Drake Park Bank, Sec'y.
Alva Cass, United State Bank, Treasurer.

The reorganized Des Moines Chapter of the American Institute of Banking had its beginning with a get-together meeting held late in November, 1915, at the Grant Club. "Uncle George" Allen explained the plan to two hundred enthusiastic bank clerks and officials who were gathered for a pep meeting. The following week a general meeting was held and officers elected. C. H. Stephenson, of the Iowa National Bank, was the first president. Will Luge, of the Capital City State Bank, vice president, L. J. O'Flaherty, of the Mechanics Savings Bank, secretary. Scott C. Pidgeon, of the Drake Park Bank, treasurer. The membership the first year was 165. Since that time the Des Moines chapter has enjoyed a steady growth, the membership for 1923 being 360. The Des Moines chapter has lived up to its purpose and every year conducted classes as required by the national office. Graduates at the present time number 58. In more recent years public speaking and debating has been a part of the regular educational program. Last year a triangular debate with Kansas City and Omaha was held.

Each month a social meeting of some kind has been held by either a banquet or a dance. Every spring an adding machine contest is held by the Burroughs Adding Machine company, offering a silver loving cup, besides cash prizes to the winners. Through the generosity of the clearing house association a free trip to the national convention is given every year to the one turning in the most perfect examination paper in any of the standard subjects. A good share of the success of the Des Moines chapter can be attributed to the whole-hearted support given by

the banks in sending each year a full allotted quota of delegates to the national convention.

FARGO, NORTH DAKOTA

OFFICERS

E. J. Baier, The Northern National Bank, Pres.
E. J. Simonson, Merchants National Bank, Vice Pres.
Frank Archibold, Security National Bank, Treas.
Anna B. Solum, First National Bank, Sec'y.

The Fargo chapter was organized late last year and a course in elementary banking was conducted for about three months.

The chapter had an enrollment of about forty members. The organization work was done last year by Mr. Chaney, of Minneapolis, and B. P. Schmallen, of the First National Bank, headed the chapter as president.

Owing to the difficulty in procuring an instructor this year the class work has not yet begun but the Fargo chapter hopes to take up this work right after the holidays under the instruction of Mr. Anderson, of the Bishop-Brissman Auditing company, and a larger enrollment is expected.

LINCOLN, NEBRASKA

OFFICERS

Edward A. Becker, Jr., Continental State Bank, Pres.
B. G. Clark, National Bank of Commerce, Vice Pres.
Howard Freeman, First National Bank, Sec'y-Treas.

Board of Governors

Edward A. Becker, Jr., Continental State Bank.
B. G. Clark, National Bank of Commerce.
Howard Freeman, First National Bank.
W. A. Gray, City National Bank.
Harriett Russell, Lincoln State National Bank.
Floyd Pope, Central National Bank.
A. A. Dye, Nebraska State Bank.

DULUTH, MINN.

OFFICERS

R. H. Magie, City National Bank, Pres.
Madeline McGee, American Exchange National Bank, Vice Pres.
Ruth Little, First National Bank, Sec'y.

Members of Executive Council

Harry Landahl, American Exchange National Bank, Treas.
Gordon Hegardt, American Exchange National Bank.
Geo. Jacobson, First National Bank.
Arthur A. Borgeson, First National Bank.
J. E. Brown, Minnesota National Bank.
W. P. Mahoney, Citizens State Bank.
P. R. Pascoe, Northern National Bank.

Duluth chapter has on its membership roll about 75 active women members, or in other words one-third of our membership are women.

The educational class at this time has an enrollment of 80 members, the largest ever; the women holding the same proportion there also.

Social activities have just begun. What have been had in that line up until now have been for both sexes together, but a party exclusively for the girls will probably be a reality in the near future.

Most of the girls of the chapter are very interested in all of its activities.

Thursday evening, October 4th, saw the opening of the educational class with an enrollment of eighty members, the largest in its history. Mr. George Glick, an attorney, formerly connected with the extension department of the University of Minnesota, is the instructor. Plans are for a two-year course, two semesters each taking up the institute courses, a semester for each in this order: Economics, standard banking, commercial law and negotiable instruments.

The entertainment committee is looking after social activities in good shape. They plan on something in the way of a social affair for each month during the coming winter.

Duluth chapter has a total membership of 194.

MINNEAPOLIS, MINN.

OFFICERS AND EXECUTIVE COMMITTEE

L. A. Dyregrov, First National Bank, Pres.
 A. H. Johannsen, Northwestern National Bank, 1st Vice Pres.
 S. P. Martin, Farmers and Mechanics Savings Bank, 2nd Vice Pres.
 Clarence Gadney, First National Bank, Sec'y.
 W. S. Lee, Wells-Dickey Trust Company, Treas.
 S. L. Allen, Federal Reserve Bank.
 Paul Brick, Northwestern National Bank.
 Theo. J. Haas, Metropolitan National Bank.
 C. M. Jorgensen, Northwestern National Bank.
 F. E. King, First National Bank.
 Wm. A. Kramer, Farmers and Mechanics Savings Bank.
 Joseph H. Person, Federal Reserve Bank.
 Harry H. Sivright, Northwestern National Bank.
 L. D. Stark, Midland National Bank.
 R. S. Stebbins, Union State Bank.

Minneapolis has the honor of having originated the American Institute of Banking. Mr. Joseph Chapman, who was at that time vice president of the Northwestern National Bank of Minneapolis, was the founder and first president of the national association. The institute was originated to further the education and advancement of bank employees by affording them an opportunity to conduct their studies along banking lines at the same time that they were earning a living in bank work.

Minneapolis chapter has about one thousand members and has been incorporated recently in order to facilitate the expansion of its facilities. Of these thousand members, one hundred and eighty are enrolled in the bank clerks' evening school conducted by the American Institute of Banking.

There are three sections, numbering in all eighty men and women taking an elementary course which is intended primarily for the "Printers' Devils" and "Apprentices" of the banking trade. They are taught in the elementary course the first principles of banking practice and law and are given a thorough course in the operation of the mechanical equipment used in the large modern bank. The standard course consists of four subjects—standard banking, standard economics, commercial law and negotiable instruments. Men and women who have had some bank experience or who have completed the elementary course, are eligible for this course of study. At the present time there are eighty students in standard banking and commercial law. Standard economics and negotiable instruments are to be offered the second semester.

For students of an advanced grade who have completed the standard course or other work of equal value, Minneapolis

chapter is planning a comprehensive group of advanced courses. Public speaking is being given during the first semester of this year with an enrollment of about twenty men. Other courses suggested for coming semesters are credits, bank accounting, foreign exchange, bank advertising, deposit building, and trust

functions. These courses will be offered as demand for them appears.

There are about one hundred active graduates of the standard course given by the American Institute of Banking in Minneapolis.

Minneapolis chapter furnishes some social event every month during the winter social season. These entertainments take the form of dinners with speakers of national reputation to furnish a serious note; speed contests to test the ability of Minneapolis A. I. B. members in the use of machinery of the bank and in the various computing work that is necessary; smokers, dances, including the annual Cheero-fete, and other forms of entertainment to fit in with special occasions.

Hats Off to the A. I. B.

By *Walter W. Head*

President American Bankers Association

THE American Bankers Association recognizes the American Institute of Banking as the agency which purposes to train, encourage and inspire the men and women who comprise the bone and sinew of the banking structure of today—and to develop the brain power to direct its future years. No organization succeeds by virtue of leadership alone, important though leadership is. Leadership triumphs and progresses only when it has loyal, efficient and effective support. The American Bankers Association, representing the executive leadership of American banking, depends upon the American Institute of Banking to build, out of the great body of bank employes, a competent, alert and unified organization for the advancement of banking and, through better banking service, the advancement of the nation. The American Bankers Association realizes also that the dreams of today become the realities of tomorrow by the carrying out, in the next generation, of the aspirations and ambitions of the present generation. It looks to the American Institute of Banking to develop the leadership which will take all that is good of present practice and purpose, add to it new methods and new ideals which the coming generation may provide, and build therefrom a better and finer banking service.



WALTER W. HEAD

OMAHA, NEBRASKA

OFFICERS

Clarence L. Owen, Stock Yards National Bank, Pres.
 F. H. Eyler, Omaha National Bank, Vice Pres.
 Oscar H. Holquist, First National Bank, Sec'y.
 A. L. Coad, Packers National Bank, Treas.

Board of Governors

J. Kessler Jones, Packers National Bank.
 Ralph R. Rainey, U. S. National Bank.
 A. L. Coad, Packers National Bank.
 Clarence L. Owen, Stock Yards National Bank.
 Fred E. Eyler, Omaha National Bank.
 Oscar H. Holquist, First National Bank.
 Oliver P. Cordill, Federal Reserve Bank.
 Thos. G. Boggs, Stock Yards National Bank.
 Austin L. Vickey, U. S. National Bank.

The Omaha chapter of the American Institute of Banking was first organized about eighteen years ago. Unfortunately, no record was kept of those early meetings.

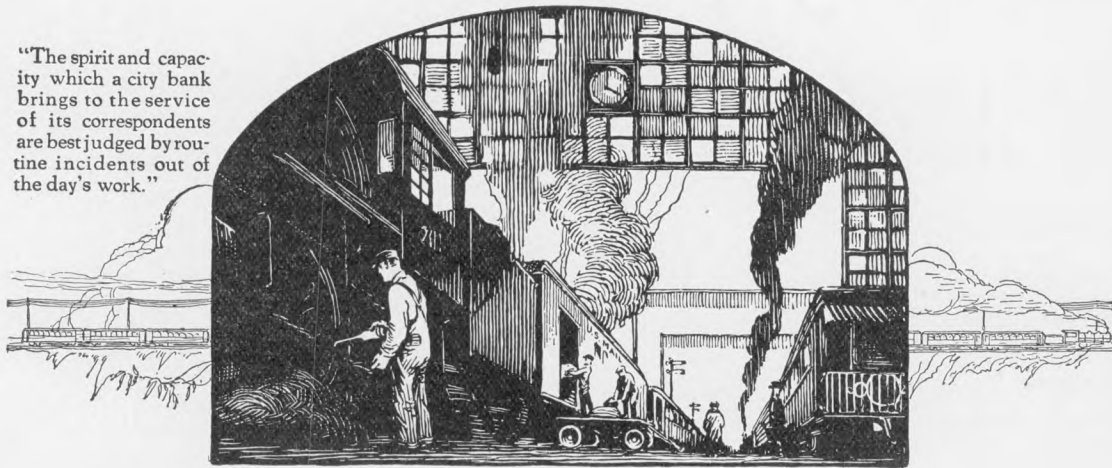
The first meeting of record was held on October 21, 1908, when Mr. Geo. E. Allen, who was at that time national educational director of the A. I. B., addressed a gathering of employees representing each bank in Omaha and South Omaha, and outlined the purpose and plans of the institute.

The chapter had a hard struggle for the first few years, to keep its members interested. At the beginning of each term, attendance would be splendid, but before the term was half over, it had diminished to a discouraging degree. Finally, by persistent effort on the part of the officers of the chapter, the bank employees began to realize the importance of a course of study in their chosen line, and the membership gradually began to increase, from year to year, reaching at the present time, 380.

The classes this year are very well attended, and include the following: Prin-

(Continued on page 35)

"The spirit and capacity which a city bank brings to the service of its correspondents are best judged by routine incidents out of the day's work."



THREE DAYS REGULARLY SAVED ON COLLECTIONS

One of our correspondent banks several hundred miles from Chicago found the drafts of a customer running into excessive amounts. They referred the problem to us.

We found that collection time was averaging six to nine days, in connection with this customer's regular shipments of dairy products from his own town to New York City.

Utilizing Chicago's pivotal position, we had this correspondent mail us the documents by afternoon train. These we relayed the next day by Twentieth Century Limited reaching New York on the following morning. One of our New York correspondents immediately presented the drafts; and the advice of payment, sent us over private wire, was at once relayed to the original correspondent.

The time was thus reduced to three or four days' average, the turnover doubled, the amount of the customer's drafts outstanding reduced by half.

THE IMPORTANCE OF TIME as a factor in your bank's profits can scarcely be over-estimated. The services of this Bank, with its network of selected correspondents and private wire facilities built up over a period of half a century, are concentrated upon the saving of time in financial matters.

1869



1924

UNION TRUST COMPANY

CHICAGO

THE BILL OF LADING BANK IN AMERICA'S FREIGHT CENTER

Building for the Future

City Institutions as Well as Rural Banks to Share in Wessling Services

Greetings

The Wessling organization extends greetings to the hundreds of banks now being served throughout Iowa and surrounding states, and also to the many other new friends made by our representatives.

THE RURAL BANKER who has never used a Service for obvious reasons, yet who feels the need of a program to keep in closer touch with his people and the community, can soon have that desire gratified.

For the city banks a Service is being created bearing dignity, prestige, and conservatism. Built for Results—and different when compared with others.

The same basic principles, *personal touch and personal contact*, that made "The Modern Country Bank Service" a leader and an outstanding Service among the country banks, are in a way being incorporated in the new Services soon to be announced.

Start in 1924, to be one who will accomplish in the next few years what others require a lifetime to do.

What has been done, can often be multiplied.



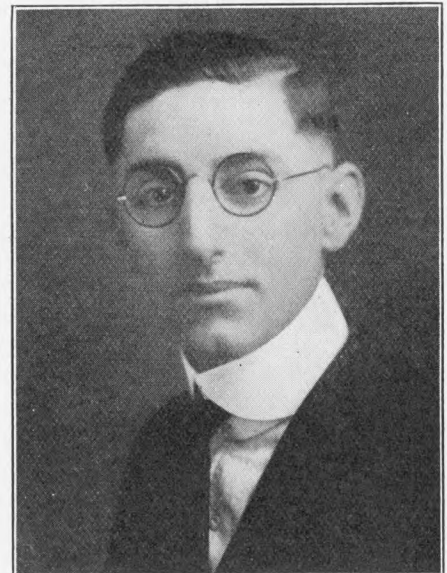
D. R. WESSLING

Wessling Services are effective and easy to carry out. Let us assist you in selecting your next program.

Address

D. R. WESSLING

LYTTON, IOWA



A. R. WOLF



Planners and Builders of Original Bank Services

The School at the Corner of Wall Street and Main Street

By *Clarence R. Chaney*

President American Institute of Banking

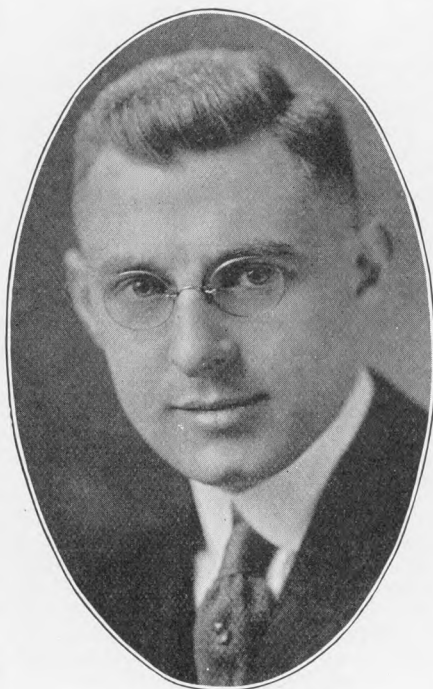
THE decade which closed with nineteen twenty was one of organization. Many new associations were formed in every line of business and old ones added machinery—much of it of little real value. Then we entered a period of retrenchment. Executives began to scrutinize expenses. Each activity was put to the test. Those which did not show results commensurate to their cost were eliminated. The ones which remained are more appreciated today because of the analysis.

The banking business was not unlike others in this matter. It scrutinized. It analyzed. It eliminated. And when the test had been made, it increased its moral and financial support of its educational agency—The American Institute of Banking. Dividends of trained men and women to fill responsible positions were deemed even more than a fair return on the cost, in money and effort, of Institute work. In the analysis many institute benefits were emphasized which had theretofore been given little thought; many reasons were discovered for the wonderful success of the organization. Among them was the fact that, of all the associations within the banking profession, it is the only one which has to do with people. The others have as their objects the consideration of conditions, laws, policies, things.

The Institute works with men and women. Through them its influence is brought to bear on all matters of importance in the banking world. The pioneers who guided the organization through the first few years of its existence have, in most cases, become executive officers of their banks. They have carried Institute ideals into the policies of these institutions. There is no gauge by which we can accurately measure the extent of A. I. B. influence.

If this influence is great today, through the efforts of the few hundred men who earned the right to be called institute pioneers, how much greater it will be tomorrow when the fifty-two thousand members of today's Institute have taken their places at the heads of the country's banks! From the handful of men then in the educational work of the organization, the enrollment has grown to almost thirty thousand. These students make up the classes of the Institute's one hundred and fifty-five chapters.

A prominent man said recently, in seeking to explain the popularity of the radio, that it had become an institution of permanent importance because it draws into one audience vast numbers of people, over a wide area, and makes



CLARENCE R. CHANEY

of them a community. He held that all movements and organizations, which have become nationally successful, have achieved success because they have, in some way, created such a community.

The Institute has fully met this requirement. Perhaps its greatest achievement has been the drawing together of bank people into a great family. City bankers and country bankers have sat down together about the Institute table. They have exchanged ideas which have helped them not only to understand one another's problems, but to form friendships which have added mightily to the good will existing between their banks. A state of dividedness will never contribute toward banking progress. The Institute is adding daily to the country-wide community of bank men and women which has grown up within its work.

In its effect upon the lives of bank people, it has drawn Main Street and Wall Street into an intersection and, at the point where they meet, has built a great school. This institution is distinguished from all other organizations of learning by many unusual characteristics. Its class enrollment is larger than the combined registration of Harvard, Yale, Princeton, Cornell, the University of Chicago and the Naval and Military Academies at Annapolis and

West Point. It offers instruction in banking practice, economics, commercial law, negotiable instruments, credits, accounting, bonds and investments, public speaking, and kindred subjects designed to fit the banker for his work and enable him to fill well his place in his community. Because of the nature of his business, that place is necessarily one of prominence.

He is a business man but, at the same time, he is a public servant. He manages his institution in such a way as to earn dividends for its stockholders but it has been his privilege, and has now come to be regarded as his duty, to give sound advice and perform many services which result in no direct addition to his earnings account. He accepts the deposits of the parents for the account of the baby when it is born. He keeps the funds and invests them as the child grows. He advises the young man when in leaving school he enters business. His counsel is given with financial assistance as the business develops. When his client retires from its management he acts as trustee in handling his investments and, finally, upon the client's death, he is called upon to administer the estate and act as an advisor to the heirs. The scope of his duties is so wide that it demands a many-sided, big-caliber man. His place in our business life is most desirable, but to fill it well requires the training of a lifetime. A knowledge gained from books is a necessary part of his preparation but he needs many things which he cannot learn in that way—greatest among them, an understanding of human nature.

Are you wondering how the Institute school meets this demand for a broad training?

It affords the banker a practical education. The college man often emerges from a course in money and banking with the feeling that he is ready for an executive chair in the bank. A few weeks back of the counter usually convinces him that, although his education is of great value, much of his knowledge must be classified as theoretical and used only in its proper relation to practical methods. The A. I. B. graduate avoids this handicap. His instruction is administered in small doses, interspersed with his work. Questions arising each day can be discussed and answered in the evening class. He spends no time accumulating useless information. His certificate does not mean that he has nothing left to learn, but it does indicate that what he has absorbed is well balanced and of practical value.

Coupled with industry, it serves him as a basis for advancement.

It affords him executive training. Each committee appointment or office not only fits him for more important duties in the organization, but helps to prepare him for the day when he will be called upon to exercise his judgment as a department manager or officer of his bank. To preside at Institute gatherings and direct the activities of others, instills in him the self-confidence necessary to his success.

It affords him an opportunity to participate in public affairs. In the days of the liberty bond campaign, the bank man little realized the benefit to himself of his work as a chapter member. The experience developed his sales ability and that ability helps him today in selling the service of his bank. In this age of keen competition, bank service must be sold. The man who can make friends for his bank advances. Another outstanding opportunity in public work lies in the American Bankers' Association Campaign of Public Education which is at this time being carried into every school of the country. The Institute man, in the role of lecturer, is rendering a real service to his community and, at the same time, being trained in public speaking. No more pathetic picture can be painted than that of a man, well informed regarding his own business, who cannot talk to others about it. The bank man need not find himself in that embarrassing position. Chapter work always provides the preventive. As the organization gains in size and importance, its place in public affairs will offer increasing benefits to the individual.

It affords him a broad acquaintance with bank men. The value of exchanging ideas regarding financial conditions and office methods has made the depart-

ment conference one of the most valuable features of the annual conventions. An acquaintance with bankers throughout the country enables the Institute member to supplement the conference by continuing this exchange, by correspondence, during the entire year. Perhaps the best example of the advantage to be

INSTITUTE PLATFORM

"Ours is an educational association organized for the benefit of the banking fraternity of the country and within our membership may be found on an equal basis both employees and employers; and in full appreciation of the opportunities which our country and its established institutions afford, and especially in appreciation of the fact that the profession of banking affords to its diligent and loyal members especial opportunities for promotion to official and managerial positions, and that as a result of the establishment and maintenance of the merit system in most banks a large number of Institute members have, through individual application, achieved marked professional success, we at all times and under all circumstances stand for the merit system and for the paying of salaries according to the value of the service rendered.

"We believe in the equitable cooperation of employees and employers and are opposed to all attempts to limit individual initiative and curtail production, and, insofar as our profession is concerned, are unalterably opposed to any plan purporting to promote the material welfare of our members, individually or collectively, on any other basis than that of efficiency, loyalty and unadulterated Americanism."

Resolution adopted at the New Orleans Convention of the American Institute of Banking, October 9, 1919.

gained is that of the credit man. He must continually check names by correspondence and rely in many cases wholly upon the reports received. In writing to Mr. John Smith, a distant

banker who is unknown to him, he usually employs a stereotyped form of inquiry. It brings him, in most instances, quite as stereotyped a reply. If, on the other hand, he can address Mr. Smith as "Dear Jack," and ask his question in an intimate way, his correspondent will spare no pains to get full particulars and report them in the most satisfactory manner. This translates Institute acquaintance into terms of dollars and cents. Another interpretation is possible for the individual, which translates it into terms of friendship.

But more unusual than any of these things is the fact that, in this school at the corner of Main and Wall, the employer and employee sit down together to learn the things which they must know in common about the business in which they are engaged. While they study, a closer friendship springs up between them—a friendship, the effect of which extends far out beyond the marble counter and makes the banking business truly a profession.

We wonder how Senator Brookhart stands on the matter of the drainage of the Winneshiek, whether he has told his constituents the truth and tried to dissuade them from this crime against Nature, or has encouraged them because anything a farmer seems to think he wants, the demagog must promise him. It would be more profitable to raise muskrats on Senator Brookhart's farm than corn or wheat. However, if Senator Brookhart, and other farmers equally practical, want to raise bumblebees on Pennsylvania avenue, let's detour the old street and give them a chance.—Chicago Journal of Commerce.

Go often to the house of thy friend, for weeds choke up the unused path.—Scandinavian Edda.

How the A. I. B. Gets Results

IT WAS with a great deal of pleasure that I observed the organization a year ago of a chapter of the American Institute of Banking by the employees of the Sioux Falls banks, and I have watched their progress with much interest.

Banking, with its wide ramifications, is fast growing into a profession like medicine and the law and, as such, demands intensive study. There are two roads by which one may climb to success in our profession. The first is by experience and the second is by experience plus study—in other words, theory plus practice. The first road may lead to success but it is a painfully slow process and often very costly. The sec-

By Thomas A. Wadden

*Vice Pres. Sioux Falls National Bank,
Sioux Falls, S. Dak.*

ond plan embodies all the advantages of the first, plus the knowledge gained by study.

By devoting only a few hours each week to textbooks, it is now possible in a comparatively short time to gain the benefits of the accumulative knowledge and experiences of men who have been eminently successful in their line of work. The progressive banker today must have his daily experiences, grounded in a working knowledge of economics, commercial law, accounting and financial history. With the splen-

did courses offered by the institute, it is no longer necessary for one to go to college to obtain this knowledge.

Contact with the institute broadens its members, gives them a larger conception of their daily tasks, stimulates their interest in their work, thus making them more valuable to the institutions with which they are affiliated.

The Sioux Falls Clearing House Association, appreciating this fact, has lent the local chapter moral and financial support. Three Sioux Falls banks, at their own expense, sent delegates to the last convention at Cleveland.

I wish it were possible to impress upon every bank employee the necessity of enrolling in the institute.

Federal Bank and Trust Opens Fine, New Banking Home

Ten-story bank and office building is crowning achievement of fast growing Iowa financial institution

THE new thirteen story building of the Federal Bank & Trust Company at Dubuque, Iowa, of which the bank occupies the entire first floor and part of the second, was opened with a great number of novel features, attracting thousands of visitors. The opening of the new home revealed to the people, who thronged the new structure, one of the finest banking homes and office buildings in the state of Iowa.

Formal opening of the new home took place in the evening preceding the opening house. At the evening occasion, officers, directors, stockholders, and a number of guests, including a great number of prominent out-of-town bankers, were entertained, first at dinner at the Julien Dubuque Hotel. A program of short talks followed, in which congratulatory telegrams were read from various banking notables.

At eight o'clock, talks and music were put on, and a luncheon served until eleven p. m. to all the guests and employees.

At the opening, proper, the following morning, literally thousands of folks from in and near Dubuque passed through the reception line, where flowers and cigars were passed out as favors.

The new building is a magnificent structure, from an architectural standpoint. The entrance is through a great ornamental keystone weighing six tons. Passing into the main lobby on the right are the officers desks, separated only by a low marble counter. Adjoining this is a beautifully designed conference room. On either side are the tellers' counters, and at the rear is the massive gateway to the vaults. This is wonderfully executed in walnut and wrought iron.

The main banking room may be regarded as one of the most distinctive bank interiors in America. By a bold departure from the usual the barrier between customer and teller has been broken down, and a feeling of intimacy and friendliness results. An original treatment of counter-screen eliminates all plate glass, grill work, cages and other separation. This screen, of regulation counter height, is composed of blocks of imported Travertine marble of unusual texture and shading, with a polished slab of domestic marble of rare color and markings.

Above the marble slab are cabinets of native walnut richly carved and polychromed with antique effect. These ex-



As a fitting souvenir for the opening of its beautiful new banking home, the Federal Bank and Trust Company of Dubuque sent out to patrons and friends several thousand artistic booklets telling of the growth of the institution. On the last page of the booklet appeared the photograph reproduced above, with the following poetic conclusion:

“As the pioneer with labor great
Blazed the new trail that crossed the state
And led the vanguard to the west,
So, with the leader's earnest zest,
The Federal Bank will light the way
Where Industry and Thrift hold sway
And for the hewing vast
A sword of beauty cast.”

tend but thirteen inches above the deal plate with a fourteen-inch overhanging ledge or shelf which gives protection and prevents reaching over on to the work counter.

The room is flooded with light from six large windows on the north. This is softened by amber light from two skylights set in the richly coffered and beautifully decorated ceiling. The treatment of this ceiling ties in and embellishes the general Florentine effect of the interior. The effect is further enhanced by three great electroliers hung over the public lobby.

At the end of this lobby an ornamental gateway of beautiful design, executed in

carved walnut and wrought iron, forms a division between the public space and the safety deposit department. Plainly visible through this gateway is the massive circular vault door, while immediately over the entrance to the vault is a balcony with a grilled window suggestive of Renaissance Florentine.

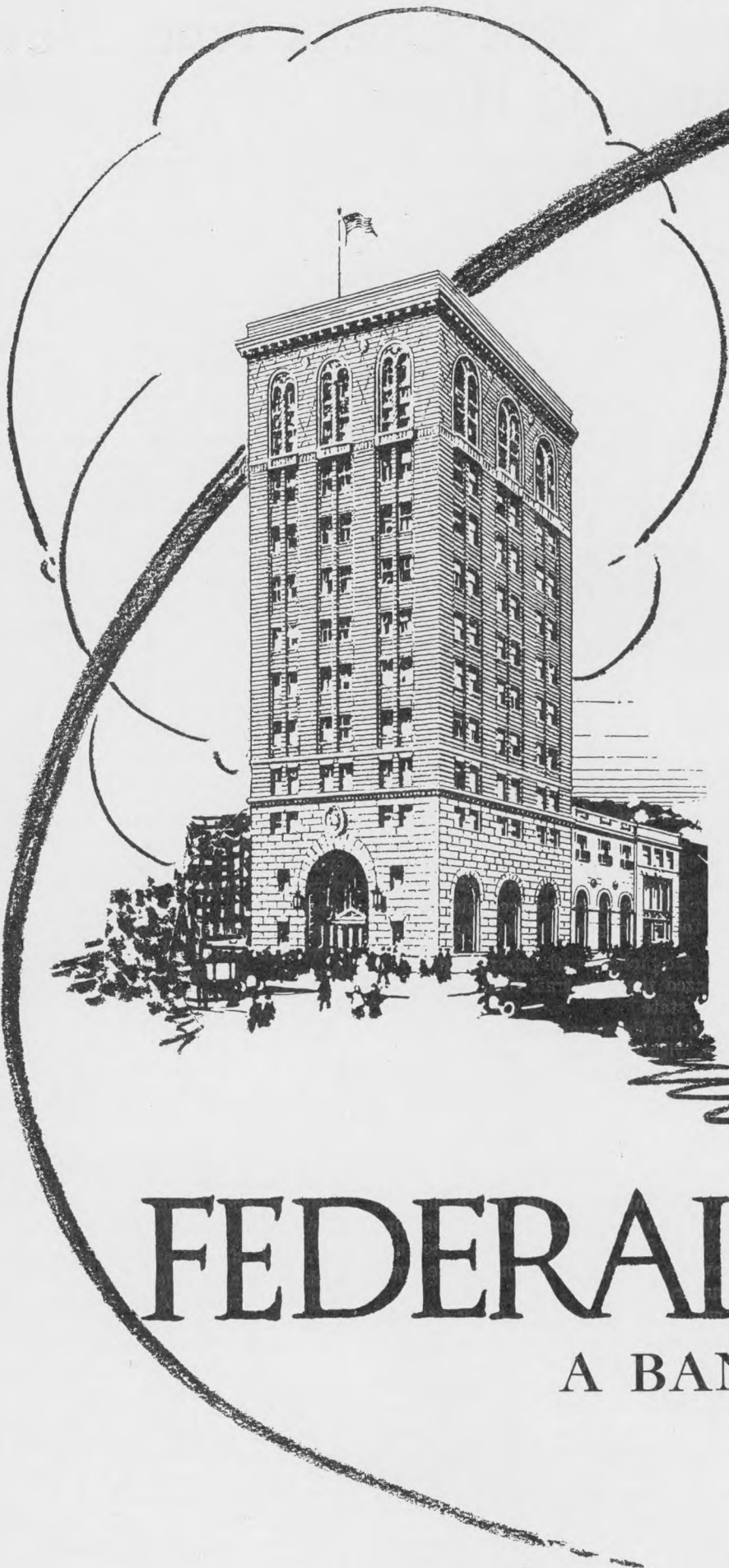
The Federal Bank & Trust Company, while a comparatively young financial institution, organized in May, 1914, has had a remarkable growth. It has at present more than two million in deposits, with capital stock of \$150,000 and surplus of \$75,000.

Early in 1921 the substantial growth of the bank and the large volume of customers' deposits made it necessary to increase the capital stock from \$55,500 to \$150,000 with a surplus of \$75,000. At the time of increasing the capital a subsidiary company of \$150,000 capital, called the Federal Corporation, was formed. The new company, doing a general securities, investment and finance business, has added greatly to the broad scope of service available to customers of the Federal. The combined capital and surplus of the two institutions gives a working fund of four hundred thousand dollars. The Federal Building Company, with a capital of \$300,000, has now been added to the two successful financial corporations and brings five hundred more stockholders into the Federal Family.

The bank has had strong leadership from its inception, when A. C. and John R. Waller, together with Hoel Nelson and John Rider Wallis, undertook its organization.

The untiring efforts of President James R. Guthrie, Vice President A. A. Loetscher, and Cashier John Rider Wallis, have carried it on to a sturdy growth.

Present officers and directors of the bank include: James R. Guthrie, president and director; A. A. Loetscher, vice president and director; O. C. Waller, vice president and director; William T. Brown, vice president and director; George D. Wybrant, treasurer and director; John Rider Wallis, cashier; George F. Jansen, assistant cashier; John H. Jansen, director; Jos. A. Clark, director; J. V. Conzett, director; Jonas B. Grant, director; Henry G. Langworthy, director; Peter Stillmunkes, director; John R. Waller, director.



O
 Beautiful New
 Increased Fa
 Iowa

This Was the
 Ideal

From its very inception
 the founders of the Fed-
 eral Bank and Trust
 Company determined to
 make of it a service insti-
 tution for all the people.

*That Was Less Than
 Ten Years
 Ago*

FEDERAL BANK
 A BANK FOR ALL TH

ur y Home Affords ilities to Serve Bankers

This, the Result

A magnificent, new, thirteen-story building stands as evidence of the realization of an ideal.

Service faithfully and efficiently rendered has made possible this progressive institution housed in one of the most distinctive banking rooms in America.

Today the Federal Bank and Trust Company is favorably known by hundreds of Iowa bankers.

Its ever-willing desire to serve, together with its strong Directorate, has gained for it a large and loyal list of customers.

The progress made during ten years is but an incentive to greater effort.

This policy of the Company will be continued

AN ENTRANCE THAT FAIRLY SPEAKS ITS WELCOME

The dignified, inviting entrance of the building forms one of the most attractive features. This great stone archway, rising to the height of thirty-five feet above the pavement has for its keystone a skillfully carved cartooche composed of the shield of the bank with an American eagle above. It harmonizes perfectly with the height of the building and with the spacious, open effect of the interior.

The Main Banking Room may be regarded as one of the most distinctive bank interiors in America. By a bold departure from the usual the barrier between customer and teller has been broken down, and a feeling of intimacy and friendliness results. An original treatment of counter-screen eliminates all plate glass, grill work, cages and other separations, resulting in a most harmonious, cheerful and open effect.

& TRUST CO.

PEOPLE

Dubuque, Iowa

OFFICERS

J. R. Guthrie, President
A. A. Loetscher, Vice President
A. C. Waller, Vice President
Wm. T. Brown, Vice President
Geo. D. Wybrant, Treasurer
John Rider Wallis, Cashier
Geo. F. Jansen, Asst. Cashier
John H. Jansen, Asst. Cashier

DIRECTORS

John Alderson J. R. Guthrie
Wm. T. Brown A. A. Loetscher
Jos. A. Clark A. C. Waller
J. V. Conzett John R. Waller
J. B. Grant Geo. D. Wybrant
Henry G. Langworthy
Peter Stillmunkes

A Competent Directorate Is a Bank's Asset

Standing squarely back of the Federal Bank & Trust Co. is a strong, competent directorate, composed of fifteen well known, successful business men of Dubuque and surrounding community. Its affairs are naturally managed carefully. The new home of the Federal Bank & Trust affords to Iowa banks and bankers the finest kind of service.



A. C. WALLER
Vice-President and Director



A. A. LOETSCHER
Vice-President and Director



WILLIAM T. BROWN
Vice-President and Director



GEORGE D. WYBRANT
Treasurer and Director



J. V. KONZETT
Director



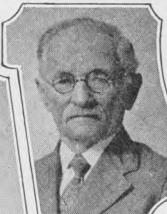
JOHN ALDERSON
Director



HENRY G. LANGWORTHY
Director



JONAS
B. GRANT
Director



PETER
STILLMUNKES
Director



JAMES R. GUTHRIE
President and Director



JOHN R. WALLER
Director



JOS
A. CLARK
Director



GEORGE F. JANSEN
Assistant Cashier



JOHN RIDER WALLIS
Cashier



JOHN H. JANSEN
Assistant Cashier

"A BANK FOR ALL THE PEOPLE"

Federal Bank & Trust Company

Dubuque, Iowa

ANNOUNCING

The

TEN PER-CENT CLUB



THE most complete, practical and definite idea, plan and program for bank deposit building yet developed in the history of financial advertising. It is the perfected result of the ideals and service of the William Elliott Graves organization. Available to but one bank in any community.

The Ten Per-Cent Club plan is fully protected by copyright and trademark.

*Write us for particulars before signing
any contract for 1924*

GRAVES SERVICE

WM. ELLIOTT GRAVES, Financial Publicity
GRAND RAPIDS



1863 1923

Upon the foundation of sixty years' experience and growth is based the present organization of

THE FIRST NATIONAL BANK OF CHICAGO

and the

FIRST TRUST AND SAVINGS BANK: CHICAGO

This experience has developed a highly specialized service in both banks, applicable to the needs of banks and bankers.

Calls and correspondence are invited relative to the facilities afforded for the transaction of domestic and international financial business of every conservative character.

Combined Resources exceed
\$ 350,000,000.00

JAMES B. FORGAN, Chairman
Board of Directors of both banks

FRANK O. WETMORE, President
First National Bank of Chicago

MELVIN A. TRAYLOR, President
First Trust and Savings Bank

Personal Paragraphs

Harry T. Blackburn, vice president of the Iowa National, Des Moines, has received thirty-two views of the ruins left by the Japanese earthquake from S. Inudzuka, a guide whose acquaintance Mr. Blackburn made in Japan some years ago. The pictures, a particularly striking collection, were hung in the Iowa National Bank for several days.

—\$—

F. H. Johnson, president of the Sioux Falls Trust & Savings Bank of Sioux Falls, South Dakota, was a speaker at the December meeting of the South Dakota Life Underwriters Association in Sioux Falls. The meeting was devoted to a discussion of bank credit and life insurance. A number of Sioux Falls bankers were guests at the banquet.

—\$—

James F. Hart, assistant cashier of the Iowa National Bank of Des Moines, was the speaker at a recent meeting of the banking men and women of Mason City at the Chamber of Commerce rooms in that place. The purpose of the meeting was to organize a chapter of the American Institute of Banking in Mason City. Mr. Hart has been identified with the institute in Des Moines for the past twenty years.

—\$—

Nils A. Olsen, formerly in charge of the Government seed grain loan work in the northwest, has been appointed by Secretary of Agriculture Wallace to fill the vacancy as head of the Division of Agricultural Finance caused by the recent resignation of V. N. Valgren to enter commercial business. The appointment took effect November 30th.

Mr. Olsen has been connected with the Department of Agriculture since 1919, when he entered the service to do research work in agricultural history. In 1922 he was assigned to the Advisory Seed Loan Committee in connection with farmers' seed grain loans in the northwest, and was placed in charge of seed loan office at Grand Forks, North Dakota, to direct the making and collecting of loans. This fall he was executive secretary of the committee appointed by Secretary Wallace in connection with the preparation of the secretary's report to the president on the wheat situation.

Mr. Olsen is a native of Illinois. He was graduated from Luther College, Iowa, in 1907, and received an A. B. degree. He took a year's graduate work at Johns Hopkins, in 1909, received an A. M. degree in history and economics after a year's study at the University

of Wisconsin, and then spent two years at Harvard University, receiving an A. M. degree in 1912.

—\$—

K. B. Cressey, vice president of the First State Bank of Sioux Falls, South Dakota, was the principal speaker at a recent meeting of Charnock's School of Salesmanship in Sioux Falls. Mr. Cressey talked on "Salesmanship in Banking," setting forth the various ways in which a bank must sell its customers. At the conclusion of his speech Mr. Cressey answered a number of questions from the floor and the discussion became quite intense.

—\$—

Percy H. Johnston, president of the Chemical National Bank of New York, has authorized the following statement:

"The Chemical National Bank of New York, known as 'Old Bullion,' will open a Madison Avenue office in the early part of 1924 at the corner of Madison Avenue and 46th Street in the Webb & Knapp Building. This was the building that was awarded the gold medal at the recent meeting of the Fifth Avenue Association as the best new building in the Fifth Avenue district.

"The main office of the Chemical Bank is at 270 Broadway, facing City Hall, where it has been for 73 years. The Chemical opened as the first bank on Broadway just 99 years ago at 216 Broadway, facing St. Paul's Church.

"The Madison Avenue office will be the second office to be opened by the Chemical Bank. Announcement regarding the first office, which will be in the Burton Building at Fifth Avenue and 29th Street, was made some weeks ago. The Fifth Avenue office will be opened shortly after the first of the year.

"The opening of these offices will be a fitting part of the bank's celebration next year of its one hundredth anniversary."

—\$—

E. L. Johnson, of Waterloo, Iowa, has been re-elected by banks in Group 3 to serve as a Class A director, and Mr. Robert Mueller, of Decatur, Illinois, by banks in Group 2 to serve as a Class B director. Each of these directors will serve for a term of three years, beginning January 1, 1924.

—\$—

James L. Parson, assistant vice president of the Chemical Bank, died, bringing to a close a very eventful career covering a period of nearly fifty years' activity in the Chemical Bank. Starting as a runner February 16, 1874, Mr.



AT THE REPUBLIC

we render but one brand of service.

It is a broad, efficient and dependable service—a friendly, man-to-man service.

It covers every branch of finance and is the result of more than thirty years of active banking experience.

*You are invited
to make use of it*

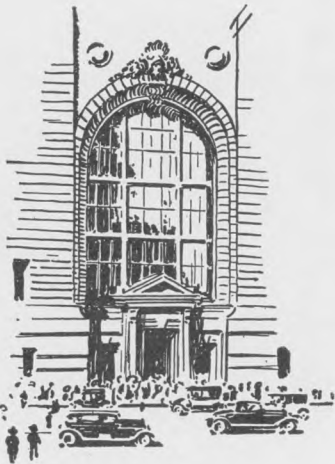
The National Bank of the REPUBLIC .. OF CHICAGO ..

"THE BANKERS' SERVICE STATION"

OFFICERS

JOHN A. LYNCH.....President
 GEORGE WOODRUFF.....Vice President
 ROBERT M. MCKINNEY.....Vice President
 SAMUEL W. WHITE.....Vice President
 OSCAR H. SWAN.....Vice President and Cashier
 WM. C. FREEMAN.....Vice President
 CHAS. S. MACFERRAN.....Assistant Vice President

LELAND L. HOBBS.....Assistant Vice President
 ORTON W. BARTLETT.....Assistant Vice President
 GORDON WILSON.....Controller
 THOS. D. ALLIN.....Assistant Cashier
 WALTER L. JOHNSON.....Assistant Cashier
 THOMAS H. O'CONNOR.....Assistant Cashier
 FRANK H. GAY.....Trust Officer



214 Broadway

A BANK with a record for having served its correspondents faithfully and intelligently since its organization in 1856.

THE NATIONAL PARK BANK OF NEW YORK



No Loss **7%** No Worry

First Mortgage Gold Bonds

BONDS UNDERWRITTEN by us are the highest type of closed First Mortgages not only on the land, building and equipment of newly improved city real estate, but on the earnings as well.

Generations of time have proven that there is no safer investment than a first mortgage on a highly improved piece of property, well located.

Coupon Bonds—\$100—\$500—\$1,000
Maturities—1½ to 7 years.

If you will write for our literature you will find it to be the greatest contribution to your investment information that you have ever received in the form of a piece of literature of this kind.

Robert S. Strauss & Co.

Incorporated

Kahl Building
DAVENPORT, IOWA
Phone Davenport 3967

108 South La Salle Street
CHICAGO, ILL.

Robt. S. Strauss Co.,
Davenport, Ia.

Gentlemen:—without obligation on my part, please send me literature describing your safe bonds.

Name
Street
City
State

R2

Parson moved upward through the various departments of the bank, becoming assistant cashier in 1898. He had looked forward to the Centennial Celebration of the Chemical Bank in 1924, at which time he would celebrate his semi-centennial.

—\$—

J. C. Bassett, president of the Aberdeen National Bank, Aberdeen, South Dakota, has been re-elected a member of the board of the Ninth Federal Reserve district.

—\$—

President Walter W. Head of the American Bankers Association was given a luncheon recently at the Mid-Day Club in Chicago by Craig B. Hazlewood of the Union Trust. Among those present were Oscar G. Foreman, John F. Hagey, John R. Washburn, "Dick" Smith of Omaha and Mr. Head. In the evening Mr. Head addressed the bankers at the same place.

—\$—

Charles H. McNider, prominent Mason City, Iowa, banker, has returned from an extended eastern trip. He reports business conditions good in the East. He says:

"Federal reserve bank reports show the conditions good in every district. Bankers of the East are optimistic over the general condition of the country. Loans are easily floated and money is easy in all the eastern money markets. The realization of the eastern bankers that conditions in Iowa are not so bad as they have been pictured by some western politicians, has made it easier to bring money into Iowa. The farmers of the state are not bankrupt as has been pictured."

—\$—

Paul W. Loudon, of Lane, Piper & Jaffray, was elected president of the Twin City Bond Club at the club's annual meeting and smoker at the St. Paul University Club, and Ross W. Davis was unanimously made secretary-treasurer for a term of one year.

H. E. Wood, of Wood, Magraw, Kerfoot & Co., present president; G. J. Caldwell of the Northwestern Trust Company, St. Paul, and H. E. Abernathy of Kalman, Gates, White & Co., were elected governors for a two-year term. Lawrence Woodward of the Northwestern Trust Company, was elected vice president. The other members of the board of governors whose terms will expire at the end of 1924 are Howard T. Booth of the National City Company; H. E. Atwood, Northland Securities Company and V. W. Brewer of Ballard & Co.

—\$—

William R. Dawes, vice president of the Central Trust Company of Chicago, has been nominated for the presidency

ENDORISING STAMPS "Same Day Service"

DES MOINES RUBBER STAMP WORKS

206 Fifth Street

Des Moines, Iowa

INCREASE YOUR DEPOSITS

By the use of Uncle Sam's mails and our expert Addressing, Duplicating Letter and Mailing Service. Prices and samples upon request.

DES MOINES DUPLICATING CO.

114 WEST ELEVENTH ST.

::

::

DES MOINES, IOWA

Northwestern Banker Advertising Pays

of the Chicago Association of Commerce; Eugene M. Stevens, vice president of the Illinois Merchants Trust, for general treasurer, and Harold E. Foreman and Joseph R. Noel for directors.

—\$—

James B. McDougal, governor of the Chicago Federal Reserve Bank, has returned to Chicago, from Boston, where he was the guest of W. G. P. Harding, governor of the New England district.

WHAT A. I. B. IS DOING IN NORTHWEST TOWNS

(Continued from page 22)

principles of banking, standard banking, negotiable instruments, credits, public speaking and business English.

The Forum, which is particularly adapted for advanced members, is held once each month and is creating a great amount of interest.

The chapter has, at the present time, 64 graduates or standard certificate holders, which means that these members have successfully passed the examinations in the four requisite subjects: Standard banking, negotiable instruments, commercial law and standard economics.

ROCHESTER, MINN.

OFFICERS

- E. A. Cegal, Assistant Cashier First National Bank, Rochester, Pres.
- Dewey Holtorf, Assistant Cashier First State Bank and Trust Co., Rochester, Vice Pres.
- Catherine Connor, stenographer, First National Bank, Rochester, Sec'y.
- C. E. Southwick, Assistant Cashier Union National Bank, Rochester, Treas.

Board of Governors

- Alfred Holtan, teller, First National Bank, Rochester.
- S. L. Seaman, Cashier Union National Bank, Rochester.

The Olmsted County Chapter of the American Institute of Banking was organized at the Zumbro Hotel, Rochester, October 26, 1922, with 48 officers and employees of eleven banks of Olmsted county present. Chapter officers consisting of president, vice president, secretary, treasurer and a board of governors of eleven members were elected. On May 1, 1923, the first annual meeting of the chapter was held at the Zumbro Hotel.

The chapter as originally organized consisted of 60 members and now has an active membership of 49 members.

Two study classes are being conducted at present: a class in elementary banking consisting of eleven members and a second year class in commercial law consisting of 38 members. These classes are being instructed by Grover Tock.



A Valuable Tradition

A private home was altered to house the Chemical Bank when it opened on Broadway in 1824.

The "home-like" atmosphere thus established prevails today—one of the reasons why so many new depositors comment on the friendly hospitality they find upon entering the Chemical National Bank.

A commercial bank—performing every function of a bank.

Seeking New Business on Our Record

THE CHEMICAL NATIONAL BANK OF NEW YORK

Founded 1824

BROADWAY AND CHAMBERS, FACING CITY HALL

THE STATE CENTRAL SAVINGS BANK KEOKUK, IOWA

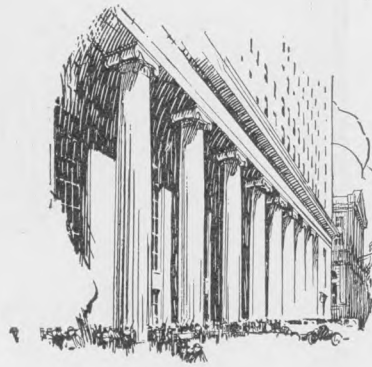
Capital	\$ 200,000.00
Surplus and Undivided Profits	329,574.16
Deposits	2,803,196.77

- WILLIAM LOGAN, President
- L. J. MONTGOMERY, Vice President
- C. J. BODE, Cashier
- ASAPH BUCK, Vice President
- H. T. GRAHAM, Assistant Cashier
- H. BOYDEN BLOOD, Assistant Cashier

:: ACCOUNTS OF BANKS AND BANKERS INVITED ::

Advertise in the Northwestern Banker

MEETING THE GROWING NEEDS OF THE GREAT MIDDLE WEST



THE Illinois Merchants Banks, with their national and international affiliations and their ability to handle transactions of a size unimagined in the Middle West even twenty-five years ago, furnish the latest and perhaps the most striking evidence of the continued growth of Chicago as a financial center.

*Conference with our officers concerning
your Chicago requirements is invited.*

CAPITAL AND SURPLUS · FORTY-FIVE MILLION DOLLARS

ILLINOIS MERCHANTS BANKS

ILLINOIS MERCHANTS TRUST COMPANY

*A consolidation of the Illinois Trust & Savings Bank
and The Merchants Loan & Trust Company*

Clark and Jackson Streets



CHICAGO

THE CORN EXCHANGE NATIONAL BANK

*Until completion of west half of Illinois Merchants
Bank Building remains at its present location*

La Salle and Adams Streets

Last year 35 members received certificates from the head office.

During the course last year several outside speakers gave talks to the class and a paper on money and its origin was read. In the course of the summer, the Winona chapter and the Olmsted county chapter held a joint picnic at Elba and a river excursion at Winona.

ST. PAUL, MINN.

OFFICERS

Harry E. Kern, Manager Foreign Department, First National Bank, Pres.

Edw. A. Gehrke, Manager Collection Department, Merchants National Bank, Vice Pres.

Ludwig N. Ackerson, Manager Proof Department, Capital National Bank, Sec'y.

Wm. E. Thoele, Manager Proof Department, Merchants National Bank, Treas.

Board of Governors

Eugene L. Skok, discount teller, First National Bank.

Stanley J. Smith, teller, Merchants National Bank.

A. W. Anderson, discount teller, Central Metropolitan Bank.

Junior St. Paul Chapter

Miss Marion Wise, Capital Trust and Savings Bank, Pres.

Miss Laura Atkins, First National Bank, First Vice Pres.

Mrs. E. M. Stevens, Capital National Bank, Second Vice Pres.

Miss Mary Looby, First National Bank, Treas.

Miss Myrtle Cunio, Federal Land Bank, Sec'y.

The St. Paul Chapter of the American Institute of Banking was organized in St. Paul, October 28, 1901, in the Y. M. C. A. rooms. There were about twenty-five charter members. The first officers elected were: O. M. Nelson, president; H. Van Vleck, vice president; W. B. Clow, secretary; H. Von der Weyer, treasurer.

Club rooms were maintained during the earlier years, but later abandoned. The chapter has grown steadily in proportion, and now has a membership of approximately seven hundred.

Last year there was organized in conjunction with the chapter, what is known as the Junior St. Paul Chapter, made up of the lady bank employees. While the two organizations operate in perfect harmony with one another and are perhaps looked upon as one St. Paul Chap-

**Reed Mass Plan
EMPHATICALLY
BETTER
ADVERTISING**

**P. M. REED
& Banker Associates
111 West Washington Street**

STATE 2481



CHICAGO

The
**MERCHANTS
NATIONAL BANK**
CEDAR RAPIDS, IOWA

The New Year

What does the New Year mean to you?

To us the New Year means a higher resolve to do everything within our power to better serve those who have placed confidence in us—

To further help those who come to us for advice—

To assist in every way possible in the development of our community, our State, our Nation—

To make more friends by being ourselves more friendly—

To dethrone selfishness and in its place to put unselfishness.

The New Year means all of these things and many more to us. It means a strengthened and renewed desire to serve better and more completely every customer we now have or we may have during the coming year.

**RESOURCES
\$13,000,000.00**

James T. Hamilton, Chairman

James E. Hamilton, President
P. C. Frick, Vice President
E. E. Pinney, Vice President
Edwin H. Furrow, Vice Pres.
H. N. Boyson, Vice President

Roy C. Folsom, Vice President
Mark J. Myers, V.Pres. & Cash.
Fred A. Groeltz, Vice President
S. E. Coquillette, Asst. Cashier
E. B. Zbanek, Asst. Cashier

Iowa Guarantee Mortgage Corporation

6 1/2 %

COLLATERAL GOLD BONDS

Short Time Commercial Paper Purchased by the largest Iowa Banks. These Bonds bear the unqualified endorsement and guarantee of this Company. In addition to \$120.00 worth of security for every \$100.00 Bond issued all of the Company's assets are behind these Bonds. The Company's entire indebtedness is represented by its Collateral Gold Bonds.

Collateral Gold Bonds of this Company are payable at the Iowa National Bank, Des Moines.

TRUSTEE

Des Moines Savings Bank
& Trust Company.

IOWA GUARANTEE MORTGAGE CORPORATION



J. D. Adelman, President
Ben Stern, Secretary

Shops Building
Des Moines

ter, insofar as the major purposes of the institute are concerned, the Junior Chapter has its own officers who direct its administrative affairs. They hold their own meetings, joining with the men's chapter only at special meetings and social functions.

Up to this year the educational work was carried on mostly under the direction of the extension division of the University of Minnesota. This year it operates as a separate educational institution conducting its own courses, handling entirely the administrative work of this department. The instructors are hired from the ranks of professional business men as well as from the university. This undertaking has thus far met with gratifying success. The curriculum includes those subjects covered by the A. I. B. standard certificate with a special course in business English (secretarial course.) The enrollment in these classes, all of which are conducted in class rooms furnished through the courtesy of the First National Bank, has broken all previous records.

Last October an eight team bowling league was organized. These teams bowl every Friday evening. They are made up from the various banks furnished with necessary equipment and will at the end of the season share in cash prizes.

Arrangements were also made at the beginning of the season with one of the local high schools for the use of their splendid gymnasium. The chapter now has a gym class of one hundred members, under the direction of a capable instructor, which also meets one night every week. Material is being prepared for a crack basketball team. In the spring, the chapter contemplates staging a golf tournament.

Two years ago the chapter started a series of tours through commercial industrial plants. These visits have proven to be a huge success both from an educational and social standpoint.

SIoux CITY, IOWA

OFFICERS

D. B. Severson, Security National Bank, Pres.
Ralph Tritz, Sioux National Bank, Vice Pres.
E. A. Johnson, First National Bank, Sec'y.
W. G. Nelson, Live Stock National Bank, Treas.

Executive Committee

R. E. Brown, Security National Bank.
L. M. Ashley, First National Bank.
J. L. Smith, Live Stock National Bank.

The Sioux City Chapter of the American Institute of Banking was organized in 1915, and continued for a year or two and then suspended operation during the war. It was reorganized again in 1919 with a membership of 28. Since that (Continued on page 65)

BOND SECTION

Playing the Good Samaritan to the Banker Who Buys Bonds

By David O. True

*President, True-Webber & Co.,
Chicago*

MOST any banker knows that a connection with a real competent bond house means the service of what is practically a financial secretary, except that the bank has placed at its disposal a complete organization instead of just one person. The proper education of a single individual to act as a financial adviser takes years of experience, and men of such training are rarely in the employ of any but the largest banks, and then only rarely, for the larger remuneration and opportunity is usually to be had only with some bond organization.

To develop proper relationship with a bond house, do not "shop," that is, buy five bonds here and another five there, scattering your business among a dozen or more houses. Do your principal business with one house, after being satisfied from investigation that the house is a good one. Then instead of receiving scant attention on the part of any house, you will get the competent and well considered advice of at least one.

After selecting the house with which you prefer to do your business, make it a point to meet the heads of the business. Explain the relationship you wish to develop, so that you will be able to get not only the advice of the salesman who will keep in close touch with you, but you will also have at your disposal the services of some individual who has had many years experience and who will always see that your account is well taken care of by attending to your needs personally.

Buying and selling bonds is only part of the business of a bond house. The processes of syndication are pretty generally understood. The bond issue house that buys an issue may divide its purchase liability with one or more other houses, particularly if the issue is a large one, thus forming a buying syndicate. In retailing the issue, the services of a large number of associate houses may be necessary, and these will form the selling syndicate.

In buying an issue, many elements have to be taken into consideration besides making a profit by handling the bonds. The company must get a fair price and at the same time the interest rate must be attractive. The properties pledged should always, under any con-

ceivable conditions, assure the prompt payment of principal when due and earnings must be sufficient to meet interest charges in time of depression as well as of prosperity. All legal matters should be approved by competent authorities and the trust deed so drawn as to protect the investor and yet not be so stringent as to seriously hamper the



DAVID O. TRUE

company in the normal operation of its affairs. Earnings and balance sheet should reflect the true position of the company, and if high grade accountants make these reports, there will be no deceptive set-ups used. If all these factors are favorable, and the management is both capable and honest, the house may still refuse to purchase the issue. No matter how good some securities look in paper, many years will develop for the experienced bond buyer something besides judgment, an intuitive sense that warns him that there is trouble ahead for a particular company. This is where the services of the more competent bond man is of especial value.

In addition to sending circulars to customers and prospects, our house for example, sends out each month a folder giving special information of general educational value relative to our business. As we are specialists in packer securities, we also send out each month a special bulletin relative to this industry, which, together with a weekly quotation sheet, is widely used by banks and other dealers all over the country.

When a bank sends in a list of its holdings, a comprehensive record book is made up for the bank and a duplicate kept in the office in a confidential file for the purposes of a periodical review. From this record one can tell at a glance the amount of any particular issue one holds, rate, maturity date, and date of purchase, price at which bought and sold, with accumulated interest kept separately, tax paid and exempt features, name of dealer through whom the transaction was made, etc. From this we are able to advise our clients of any bonds which may have been called, or of changing conditions which may affect the safety of their holdings. The best known bond houses take extensive services which would constitute too large an expense for any but the largest banks. From these we are able to submit a comprehensive report on almost any known company or its securities and these services are at the disposal of anyone who may wish them. If, for instance, the bank owns some Swift 5s due in 1944, the name of the bank is placed on a separate card with a list of all the other holders of this particular issue, and if any item of particular interest to the holder of this bond becomes known, every one of the holders is immediately advised of the information.

It must be taken for granted that any house which has a business principally with banks, must handle bonds that meet bank standards for safety, yield and marketability. It sounds simple, but handling investments for banks requires real ability. The banker has more than ordinary knowledge of securities and is particular about getting bonds that measure up to a high standard. Each bank has need for a different class of bonds than another, and cannot afford to buy its bonds hit and miss and yet many banks do not

receive this kind of service. Marketability must be a strong factor where the bank has widely fluctuating local demands and where no large part of his

Government
Municipal

Railroad
Corporation

BONDS

FORGAN, GRAY & COMPANY
Incorporated



Investment Bankers
105 S. LaSalle Street Chicago
Telephone Dearborn 7363

funds are frozen in his vaults. But where a bank is in a continuously prosperous section, where rates are fairly constant and a large part of his funds can be invested in a relatively permanent manner, income will be more of a factor than marketability for the major part of his investment, so that the bank will be able to show as substantial profit as possible. It is almost criminal to see what type of bonds are purchased by some of the inexperienced—they buy with an utter disregard for their needs and the bond house is satisfied merely to make a profit in the sale. But as soon as both the bond houses and banks come to realize that every bank has its

own investment problems, and if the banker will explain his situation to an intelligent dealer, real service will be given which will enable the banker to meet his seasonable demands without sacrificing profits and without undue anxiety, his investments will yield him a better return, and he will have a reserve sufficient to enable him to meet any extraordinary demands that may reasonably be expected. The good offices of some bond house have frequently proved invaluable in the time of a run or in the face of some other unforeseen demand.

One tells his lawyer or his doctor all the facts that may be useful because it is to the patient's own benefit. Not one bank out of a hundred ever states its cash to the dealer, and it is probably as much the dealer's fault as it is the banker's. But without knowing the facts no adequate service can be given.

Carrying out the suggestions made, will, I am sure, be of great value to any banker who does not now take any dealer into his confidence.

Sell Bonds—Buy Good Will

THIS may be summarized the first principle of this organization. By recommending to each investor the bond *he really needs*, placing his welfare above every other consideration, we are building for permanence instead of a mere temporary gain. This sincerity of counsel is the investor's right. Also, it is the explanation of our constantly increasing clientele, interested and helpful in the further expansion of our business. We offer the bond-buying public an unusual investment service, above all else sincere.

BROKAW AND COMPANY

105 South La Salle Street, Chicago

Iowa Representatives
EDWARD J. KELLY and MAURICE F. LEAHY



HOW WESTERN BANKERS LOOK UPON CHRISTMAS SAVINGS CLUBS

(Continued from page 13)

Christmas Savings Club, according to Vice President Thomas A. Wadden, who says:

"For several years this bank has operated a Christmas Club. In spite of advertising and personal solicitation we could not build up a sufficient volume of business, or retain a sufficient proportion of these funds after distribution in savings accounts, so that we have decided to discontinue our operations at the end of this year. We do not feel that the benefits that have accrued from our Christmas Club in the amount of money that has been deposited in the accounts, the amount that has been transferred to savings accounts, or the number of additional people that it has brought into our bank, have been commensurate with the expense and detailed work involved."

Fred H. Wray, cashier of the Leavitt and Johnson National, Waterloo, Iowa, writes that his bank had a total of \$16,000 for its 1923 Christmas Savings Club, an increase of \$6,000 over 1922. He estimates that club members spend 75 per cent of their savings and redeposit about 25 per cent. "We believe that the Christmas Savings Club helps a few people to save, who would not otherwise do so," he says.

The Cedar Rapids Savings Bank, Cedar Rapids, Iowa, had a total of \$65,000 in its Christmas Savings Club, according to J. M. Dinwiddie, president. This is a nine thousand dollar increase over the preceding year. "We carried out our campaign for 1923 by newspaper advertising, window display, posters and by personal solicitation," says Mr. Dinwiddie. In

answer to the question of what the depositors do with their money he says: "Some of them pay debts, some of them improve or redecorate their homes, some of them buy coal and supplies and some use it for adding a little pleasure to life in general at Christmas time, by spending it for gifts." Mr. Dinwiddie estimates that 45 per cent of the total is redeposited in permanent savings accounts.

"As to the effect of our Christmas Savings Club on our regular business," continues Mr. Dinwiddie, "it simply reflects the effect.

"Any of the Christmas Savings Club members might make depositors otherwise. A Christmas Savings Club to them is a good deal like setting aside a definite part of their earnings for a definite pleasure or for a definite purpose. It would be hard to say what effect it had on regular business. Aside from the desire to bring people to your office and to encourage them to save a little for personal pleasure, payment of debts or other things, the cold-blooded idea is to *get business*. The Christmas Savings Club is of the same value as any other effort to save. It is of the same worth to the persons so far as our service is concerned as any other action would be that would prevail upon them to become thrifty. It is a value too, because it accentuates the Christmas Season when good cheer should be the prevalent thing."

Chariton Bankers in South

W. A. Eikenberry, vice president of the Chariton & Lucas County National Bank of Chariton, Iowa, is spending the winter, in company with his family, at Miami, Florida. E. H. Perry, vice president of the same bank, will winter at Baton Rouge and Miami.

New Banking Book

"Commercial Banking," in two volumes, by William H. Kniffin, author of "The Business Man and his Bank, American Banking Practice," etc., has written a new book on "Commercial Banking," that is being published by McGraw, Hill Book Company, New York. The new book deals with the practical operation of a commercial bank, the theory of money and banking and the development of banking in the United States. The text includes enough banking law to make it a most valuable book for practical reference work.

Constructive power is in calmness. The raging tempest shows only destructive power; the quiet persistence of sunshine and rain manifests a wonderful constructive force which covers the earth with millions of living plants and trees in spite of all destroying elements. —Lowell Fillmore.

Perhaps for some very good reason you wish to sell your bank. Advertising it in the columns of the newspaper, publicly, would indeed be out of the question. Someone might receive the wrong impression and in the end this plan would be detrimental to you and to the bank.

The C. W. Britton Company, with its long experience and trained staff in selling banks confidentially, is competent to sell your bank quickly and easily with no embarrassment or the least bit of trouble to you.

C. W. Britton Company

Frances Bldg.

SIoux CITY, IOWA

BONDS

COMMERCIAL PAPER



New Year Investments

Your customers will be shifting some of their investments this month—seeking larger returns or better security.

You will find us especially ready to help you at such times. Possibly we can suggest certain desirable bonds, or analyze offerings for you, or report on market tendencies. No obligation.

Your letter will be welcomed and promptly answered.

POLK, CORLEY & CO.
 HIPPEE BLDG INC., DES MOINES, IA.
BONDS

THE WHITE-PHILLIPS Co.
 INVESTMENT BANKERS

DUBUQUE, IOWA
 B. & I. Building

DES MOINES, IOWA
 219 Securities Bldg.
 DAVENPORT, IOWA
 Putnam Bldg.

OMAHA, NEBRASKA
 First National Bank Bldg.

GEO. WHITE, President

B. A. PHILLIPS, Vice President



Domestic Draft Collections

BY sending their New York collections to this Company, banks are often able to expedite their customers' transactions.

Guaranty service in the collection of arrival drafts goes further than merely holding the documents against payment. We assist both shipper and consignee in tracing and locating cars, and attend to other details. Often our notification to the consignee is in advance of his advice from the railroad.

We invite you to send your items to our Collection Department.

Guaranty Trust Company of New York

JOHN H. BRENNAN & CO. INVESTMENT BANKERS

30 North La Salle Street
CHICAGO, ILL.

This house affords its clients the utmost service of a modern and completely equipped Investment Banking Organization.

The bonds offered by us combine the highest possible yield commensurate with safety. An opportunity for wide diversity of investment. Prompt payment of principal and interest. Protection against depreciation in price.

We specialize in underwriting and marketing First Mortgage Bond Issues—secured by income producing Real Estate, in the larger cities throughout the United States; and the First Mortgage Bonds of industrial corporations having established dividend records and ample tangible assets. Our bonds are recognized as a Standard of Safe Investment by Banking Institutions, Insurance Companies, Trustees and Executors of Estates.

Your Correspondence Is Invited

LEADING BANKERS SAY 1924 WILL BE YEAR OF PROSPERITY

(Continued from page 11)

caution in making a forecast of the coming year is the restoration of a normal foreign market. I believe that America is about to use her powers of world leadership to bring about such a restoration and thereby bring greater prosperity to all of us."

—\$—

A. F. Dawson, president, First National, Davenport, Iowa: "The steady and substantial improvement in business conditions which has been made during the past two years should continue during 1924. We expect next year to be a better one than the year just closed. Underlying conditions are sound. Optimism is well grounded, general recovery is proceeding with such momentum that neither a presidential campaign nor European dampoolishness can hold it back."

—\$—

Grant McPherrin, president, Central State Bank, Des Moines: "Returning from Washington, D. C., where I was called in the interest of my work with the War Finance, I am of the opinion that business is sound and 1924 will be prosperous. All of the eastern business men with whom I came in contact were optimistic for 1924. Heard very favorable comment on President Coolidge as a sane and economical president."

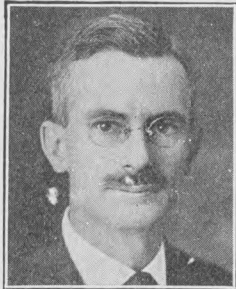
—\$—

George Woodruff, vice president, National Bank of the Republic, Chicago: "Conditions of Federal Reserve System and Bank indicate ample credit for the financing of any prosperity that may come in 1924. Cotton growers, labor, building, industry and railroads all satisfactory. This assures considerable purchasing power for 1924, but cost prices have not generally been liquidated since inflation period several years ago, making it necessary to get down to 'brass tacks.' Nineteen twenty-four should be used by the average business man as period during which he must endeavor to get away entirely from boom ideas and methods and convert business into an efficient, thrifty and cautiously conducted organization based on reasonable volume of trade that will make possible earning of good, fair returns."

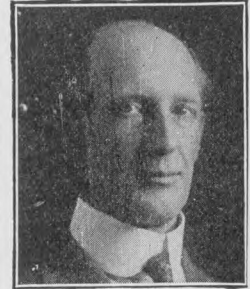
A 10-cent pound loaf of bread is justified only when wheat is \$2 a bushel. At \$1 a bushel for wheat a 6-cent pound loaf is on an economic par with what the farmer gets for his wheat. The spread between the producer and the consumer is sufficiently large at present retail prices. Such are the conclusions of a farm bureau speaker in Indiana on Labor Day.—Chicago Journal of Commerce.

IOWA FARM MORTGAGE SECTION

The Northwestern Banker is the official publication of the Iowa Farm Mortgage Association



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Why Farm Mortgages Are Not a Lien, but a Support

By Lee A. Phillips

Vice President, Pacific Mutual Life, California

GENERALLY speaking, a debt is not an asset, and just now when many farmers are struggling under a mountain of debt piled high by judicious over-extension and accentuated by low prices for their products, it might seem at first a rash assertion indeed that farm mortgages are not a lien but a support. The popular impression, too, may be that a farm mortgage is an unmixed evil. The playwright and the cartoonist have used it as the symbol of capitalistic oppression. Public sentiment has classed it with the drought, the blight, the flood, the cyclone—and with the pestilential horde of crop-destroying insects, that are the farmers' constant foes. But considering the subject from all angles, one finds so many advantages to be derived through constructive borrowing that he must conclude those designating the title for my discussion to have had these benefits in mind.

In all the business world, few, if any, prosperous concerns have been builded or operated without the use of borrowed capital, evidenced by bank loans, bond issues, preferred stocks or mortgages. It is sound business experience that, with sufficient capital, the man with adequate brains and industry has a vastly better chance of success. He is thus enabled to enlarge his business, to provide most modern machinery and equipment and to grasp every favorable opportunity, while without the necessary capital he could do none of these.

To mortgage of necessity to cover former losses is quite different from pledging what one has, to gain added opportunity. Only those with a proper

This able discussion on "Farm Mortgages Not a Lien But a Support," was presented at the annual meeting of the Association of Life Insurance Presidents in New York City in December. The address is given here in part, to show the remarkable aid rendered agricultural interests of the northwest through farm loans made by life insurance companies.—Editor's Note.

vision can do this; and then this vision must be coupled with good judgment, untiring energy and a courage that will not give up to ordinary obstacles, and a self-restraint in the matter of taking too great risks.

Does the prudent business man look upon his banker, or the holder of his securities as inimical to his business interests? Not so. Rather, he considers him as a "silent partner," assisting him to a larger field of usefulness and affording opportunity to develop his capacity for management.

Not only has the increased capital, made available by means of farm mortgages, resulted in increased production because of safer and better financing; but it has also improved methods of farming through modern machinery and appliances, thus effecting great savings in cost of labor; and has given to the family and the home of the farmer many of the conveniences of life. Taking the average for the whole country, 7 per cent of all farms are now equipped with

gas or electricity for heating, lighting and power purposes; 38 per cent with telephones; 30 per cent with automobiles; 2 per cent with motor trucks, and 3.6 per cent with farm tractors. Thus through the judicious application of capital, efficiency of operation is assured as well as the comfort and convenience of the family who share in the labor and the toil. The enormous expenditures represented by these improvements have been financed in the first instance in great part by borrowings. Millions of dollars have been loaned to our farmers by banking institutions, mortgage companies, and by individuals. All have done their part, but they have all been subject to the vicissitudes of financial depression, too often making it imperative for them to demand repayment at times when the farmers would experience the most difficulty in repaying or replacing their loans.

Naturally, the farmer has felt the need of a more *stable* method of financing his operations. Fortunately for him, the life insurance companies of the country are peculiarly suited to his requirements. To them the allurements of speculative business are denied; and they are not subject to any of the exigencies peculiar to banks and like institutions in times of financial stress. They do not need to call in their loans to meet the demands of depositors. Their principal object is to keep their funds invested. They are uniformly able and willing to renew and extend the accommodation, provided only the borrower has shown a proper appreciation of his "silent partner" by prompt pay-

ment of interest, and by proper maintenance of his farm at least to the standard of condition and value existing at the time of the mortgage. The business men of our cities long since realized the desirability of permanent loans from life insurance companies, and in recent years the farmer has awakened to their advantages.

The statistics of these companies prove that life insurance funds constitute the greatest single factor in financing the agriculture of the United States. For fifty years these funds had been an important resource of the farmer seeking financial assistance. Absence of separate statistics, however, precludes any detailed consideration of the extent of the service they had rendered in this field prior to 1914. With that year (1914) however, the total of life insurance farm loans outstanding amounted to two-thirds of a billion dollars. At

the close of the year 1922, the amount of life insurance farm loans had grown to more than a billion and a half. In substantiation of my assertion as to relative importance, compare this contribution with the total of \$858,000,000 reported as of the same date for the Federal Farm Loan Banks and Joint Stock Land Banks combined, which have been organized under special statutes and encouraged by the grant of special privileges for the express purpose of making such loans.

In the eight-year period between 1914 and 1922, the life insurance companies increased their investments in farm mortgage loans by more than \$800,000,000. This is at the rate on the average of more than \$100,000,000 a year. In order to give this meeting the very latest developments in the farm mortgage field of the life insurance companies, the same companies that contributed the

figures previously referred to have now transmitted the amount of their farm mortgage loans, as of October 31, 1923. This amount is \$1,636,500,000. This shows an increase of more than \$182,000,000 during the first ten months of 1923, as compared with an increase in such investments of \$147,000,000 during the entire year 1922. A most conservative estimate of the increase for November and December of this year will bring the total increase for the year to well beyond \$200,000,000—double the average annual increase of the last eight years. This shows the present trend of life insurance's contribution to the agricultural sections of the country.

Today we find most of the 280 life insurance companies domiciled in the United States sending a portion of their reserve funds to the agricultural sections. The smaller companies naturally loan on farms in their home states and in contiguous territory, while the larger companies despatch these funds to many states—sometimes completely across the country. To show the diffusion of these funds I have segregated the operations of a few of the larger companies. This is the picture which they present, in making part of their contribution to that national security which is emphasized in the general theme of this meeting:

Company	Amt. Farm Mortgages	No. States Which Loans Are Placed
No. 1	\$164,624,117.15	17
" 2	156,632,670.41	31
" 3	130,078,119.89	21
" 4	123,763,078.99	15
" 5	121,130,910.80	33
" 6	107,251,832.78	24
" 7	82,154,318.00	14
" 8	63,012,180.00	13
" 9	57,592,277.53	26
" 10	48,329,110.59	11
" 11	35,177,216.93	13
" 12	34,984,152.87	6
" 13	33,579,808.96	19
" 14	24,931,550.52	20
" 15	21,670,237.14	14

Total ..\$1,218,395,282.56

With two exceptions the above companies have their home offices in states on the Atlantic seaboard, while all of them come from states east of the Mississippi and north of the Potomac and Ohio. Eight of the fifteen companies have no farm loans in their home states and the total in the home states of all the fifteen is only \$12,160,000, or less than 1 per cent of the total. This gives an illuminating answer to the charge sometimes made that insurance funds are kept at home—particularly in the East—for investment purposes.

A lifelong friendship cast thou not aside!—Saadi.

FARM LOANS

FOR MARCH FIRST CLOSING

5-7-10 YEAR STRAIGHT LOANS

20 AND 34 YEAR AMORTIZED LOANS

OVER \$15,000,000.00 ACTIVE LOANS

MIDLAND MORTGAGE COMPANY


WESTERN IOWA OFFICE
809 FRANCIS BUILDING
SIOUX CITY, IOWA

220 THIRD AVE.
CEDAR RAPIDS, IOWA

CENTRAL IOWA OFFICE
CARROLL
IOWA

F. C. WAPLES, PRESIDENT
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INGRAM BIXLER, VICE PRESIDENT

R. J. SOENER SECRETARY-TREASURER
CLAIR H. POST, ASSISTANT SECRETARY
P. T. WAPLES, MGR. WESTERN OFFICE



Farm Loans

Five Reasons Why You Will Appreciate Our Service

1. We offer liberal rates.
2. Our Inspection Service is prompt.
3. We loan up to \$100 an acre on Iowa land.
4. We use our own funds—closing promptly.
5. Service to applicants is our first thought.

Send us your applications if you want genuine service.

FARMERS BOND & MORTGAGE CO.

Fifth Floor Hippee Bldg. DES MOINES

Twenty-five Years in the Mortgage Business

SOLICITING NEW ACCOUNTS

(Continued from page 17)

we will decide to start a campaign for renting safe deposit boxes. The file clerk will be instructed to prepare a list of names, using the customers' prospect file as source of information, of bank customers who do not rent a box. To this list will be sent a letter prepared by the advertising manager, with the assistance of the manager of the safety deposit department, explaining the services offered and enclosing a return postal so worded that it would have no meaning to the general public, yet would advise the bank officials who the individual was who showed sufficient interest to return the card. Persons returning the cards should be at once called upon. After a two weeks' interval, a second letter should be sent out to those who did not respond at all. Responses to the second letter should be treated in the same manner as the first, and about three weeks later a third and last letter may be sent, after which this campaign should be dropped for a period of about six or nine months, and then recontinued, using the same list.

Thus calls are made only on those interested, and much time and money is saved. The same plan is of course used in soliciting new business for other departments except that the manner of endeavoring to force an expression of interest on the part of the prospect is changed to suit conditions. The advice of the advertising manager can be pretty safely followed as to the most appealing form for the letters to take.

The so-called selective method, if persistently followed, will be found to develop many new leads, but persistence must be the watchword of the plan. Unfortunately there is little of interest that can be said of a personal checking account or safe deposit box. The appeal for the business must be based rather upon friendliness or the convenience of combining all of the customer's banking transactions under one roof; and the letters will after all serve only as a reminder to consolidate the business at some convenient time.

The Trust, Bond and Foreign Exchange Departments offer opportunities to the clever new business head of stimulating a desire for information regarding their services among the customers of the bank, by what may be called the educational method. Take for instance the trust department. With all the intricacies of federal income and estate taxes and the state inheritance taxes almost any person of means will be interested in subjects relating to tax economies, and a letter written to a select list of persons already doing business with the bank, but not with the trust department, outlining these services and

FARM LOANS

FOR MARCH FIRST CLOSING

5 1/2 %

5-7 YEARS ANNUAL INTEREST

Stanley-Henderson Company

209 Higley Building

Cedar Rapids, Iowa

A Bigger and Better Year

IF YOUR 1924 operations require a more resourceful banking relation, or one where a greater personal interest will be felt in your transactions, we extend to you a cordial invitation to confer with our officers about it.

THE NORTHERN TRUST COMPANY

Capital and Surplus, \$5,000,000



Northwest Corner LaSalle and Monroe Streets—Chicago

Number Four
of a Series



Bankers of Tomorrow

¶ With the advancement of science, the development of the nation's resources, and the growth of industry and commerce, bankers of tomorrow will face even bigger and harder problems than you face today.

¶ Men developed by forty years of plodding will not fill the need. The banker of tomorrow must learn in his youth the broader principles of finance, credit, economics, law, and international trade. Upon this fundamental knowledge, experience will build minds able to meet the demands of their day.

¶ One hundred and fifty-seven chapters of the American Institute of Banking are teaching thirty thousand bank men and women Elementary Banking, Commercial Law, Standard Banking, Negotiable Instruments, Economics and other kindred subjects. These courses are also available to correspondence students.

¶ Your bankers of tomorrow should take advantage of this wonderful road to success.

The American Institute of Banking is the world's greatest trainer of bank men and women. Are you actively supporting it?



CHAPTERS IN PRINCIPAL CITIES
COURSES BY MAIL

National Office: 110 East Forty-Second Street, New York

Space Donated to
National Publicity Committee

offering to provide interesting booklets on the subject, will bring a surprising number of responses. Persons showing an interest will be followed up with calls, and those not responding will be sent second and third letters until an interest is stimulated or the campaign is temporarily dropped. It should be said at this point, however, that when calls are made on prospects for this kind of business, only solicitors well informed on the subject should be used, as the first call is frequently the most important and the prospect will then decide, at least in his own mind, if there is anything to be gained by considering the business further.

The letters that are to be sent out on any campaign for new business should be gotten up with the greatest of care, so that they not only truthfully describe the service offered, but carry an attractive sales appeal and look like individual letters rather than one of many sent to a list of persons. This latter effect can be strengthened by submitting the list of names to the officers of the bank, and having them place their initials opposite any one they may know personally, so that each may sign the letters going to those with whom he is acquainted. If this is done, there is a much greater likelihood of awakening an interest in the subject covered by the letter and receiving an answer.

The above will outline in a general way, plans for extending departmental business among the bank's customers. The system can be carried to any degree desired, but it is thought to be the better plan not to work on too large a list of names at any one time, unless a very broad support on the part of all officers of the bank can be depended upon in following up leads with calls. Otherwise the prospects will become cold before being followed up, necessitating a reawakening of their interest, which is not the province of the person ordinarily making the call.

It has been suggested that possibly the best arrangement of the solicitors is to assign one or more to each department, where they will serve in the capacity of new business scouts. Most bank officers are only too glad to lend a hand in stimulating the growth of the bank as a whole, and their departments in particular, only they are generally under such a pressure of work that they have little time to give to the planning of business extension details. To close this gap is the new business solicitor's particular job. Working as he does in the department he will soon become familiar with all of the leading customers, and should root out such information regarding them and their business associations as might be of interest to the other departments of the bank.

(Continued on page 48)

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.



Position Wanted by young man now employed as assistant cashier in Illinois bank. Northern Missouri or southeastern Iowa territory preferred. Good references furnished by present employer. Address No. 2719, The Northwestern Banker.—1.

For Sale. One No. 5 Herring, Hall, Marvin Safe Co. Tisco-Manganese Steel Safe in excellent condition. Price very reasonable. Address Union Trust & Savings Bank, Dubuque, Iowa.—1.

Wanted: Nest of small size safety deposit boxes, used but in first class condition. Address The Citizens State Bank of Oakland, Oakland, Iowa.—1.

Wanted to Buy safe cabinet and other metal filing equipment. Business Service Company, 1108 S. 11th St., Tacoma, Washington.—1.

Wanted: A position as assistant cashier in country bank. College trained and experienced in routine banking. Investment desired. Available at a month's notice. Address No. 2720, The Northwestern Banker.—1.

Wanted: Young married man with four years' banking experience desires position in country bank. Can speak German. Address No. 2722, The Northwestern Banker.—1.

Position Wanted: Young married man, twenty-nine years of age, desires position with city or live country bank. Seven years' experience in banking. Capable of handling position of responsibility. Best of references. Address No. 2721, The Northwestern Banker.—1.

Wanted: A banker with fourteen years' experience, college and university graduate admitted to practice of law desires to get in touch with parties having opening in their trust departments or where a trust company or trust department is being contemplated in connection with a bank. Prefer a good county seat town. Address No. 2723, The Northwestern Banker.—1-2.

Wanted: Position as assistant cashier of Iowa country bank. One year's general banking experience. Attended business college. Formerly public school teacher. Twenty-three years of age and unmarried. Desirous of position where steady advancement can be procured by hard work. Best of references as to character and ability. Now employed. Address No. 2706, The Northwestern Banker.—11-12-1.

For Sale: Three New York vault doors, size 84 x 34½. These doors have

never been used. One Ely-Norris solid door Special Manard Manganese Steel Bank Safe, new. The above is offered for sale on account of consolidation. Write to the First National Bank of Montevideo, Minn.—11-12-1.

Friendship is to be valued for what there is in it, not for what can be gotten out of it.—Trumbull.

A real genius, the longer his works endure, and the more wide they are spread, the more sincere is the admiration that he meets with.—Hume.

A man does not toil for himself alone, but for those dearest to his heart; this for his father, that for his child; and there are those who, out of the small pittance of their daily earnings, contribute to support the needy, print Bibles for the ignorant, and preach the gospel to the poor. Here the meanest work becomes heroism. The man who toils for a principle ennobles himself by the act.—Parker.

WHERE TO BUY *A Buying Guide for Bankers*

FILE YOUR SIGNATURES IN
KARDEX
502 W. Grand Ave.
Des Moines, Iowa

THESE institutions are prepared to sell quality merchandise and furnish prompt shipments.

There's Investment Value and Quality in every Schlamp Diamond.
SCHLAMPPS
DES MOINES
Famous for Diamonds

HIGH CLASS
Workmanship and Quality Assured
When You Order From
LEMARS PRINTING CO.
MASON CITY, IOWA

KALAMAZOO
LOOSE-LEAF DEVICES AND ACCOUNTING SYSTEMS
Sold in Iowa by
J. H. WELCH PRINTING CO.
1313-15 Locust St., Des Moines.
Printers, Binders, Mngf. Stationers.

BANK EQUIPMENT and SUPPLIES
We are the logical firm to supply your needs. Our immense stock makes it possible to fill your orders promptly. You'll find our prices right, too.
McNAMARA OFFICE SUPPLY CO.
507-509 Locust Street
Iowa's Leading Bank and Office Equipment Store

TYPEWRITERS
All makes rebuilt
CORONA PORTABLE
THE MIMEOGRAPH
THE OFFICE EQUIPMENT CO.
417 Locust St. Des Moines, Iowa

FLOWERS AND SERVICE
ALPHA FLORAL COMPANY
Phone Walnut 362
J. S. WILSON FLORAL CO.
Drake 584
DES MOINES



Capital
\$500,000.00

Assets Over
\$1,000,000.00

F. L. MINER, President

PARLEY SHELDON, Honorary Vice Pres.
C. M. SPENCER, Vice Pres. and Secretary

C. S. VANCE, Vice Pres. and Underwriting Mgr
FRANK P. FLYNN, Treasurer

POLICY HOLDERS
Will Patronize an IOWA Company
Guaranteed by IOWA Capital
Managed by IOWA Men

IOWA BANKERS Recognize the Advantage of Protecting IOWA
CREDIT with IOWA INSURANCE

Reliable Agents Wanted in Every City in Iowa. Write

Iowa National Fire Insurance Co.
DES MOINES, IOWA

Save 30%

On Your Automobile Insurance

You can save 30 per cent on your Automobile Insurance by placing it with these companies.

We write—

Automobile Liability and Property Damage.
Automobile Fire and Theft.
Automobile Plate Glass.

—also General Plate Glass Insurance.

Thousands of policyholders can tell you of the savings we have made possible for them—and of the unqualifiedly square treatment they have received.

As a banker you should take advantage of the 30% savings.

As a bank you can safely recommend this insurance—and this company.

—And then—why not “cash in” on the popularity of these companies through your Insurance Department.

*Write us about our rates and
our banks agency proposition.*

Iowa Mutual Liability Insurance Co.
Iowa Automobile Mutual Insurance Co.

J. W. LOVELLETTE
Secretary—General Manager

CEDAR RAPIDS, IOWA

SOLICITING NEW ACCOUNTS

(Continued from page 46)

When such information has been put into proper form and presented to the new business head, it may be decided who would make a good prospect, say, for the trust department. The matter is then brought to the attention of the officer who generally handles the account, with the request that some particular form of trust be discussed at the next convenient opportunity. When the customer next comes into the bank and the subject is opened, a trust officer can be sent for who will carry on the conversation. One of the large banks using this method is obtaining a will a day from the customers of its commercial department.

The solicitor having no routine duties to perform, can be on the alert to offer, whenever possible and within the bounds of good banking, many little extra services that make friends, and these friends can tactfully be turned into boosters and business getters for the bank. The friends of the employees must not be lost sight of; a good teller may know more customers or their representatives than the president himself, and his acquaintance should be capitalized. This can only be done by interesting the teller himself, by explaining in just what manner he can help, and having him analyze his list of friends for possible new business leads. Of course suitable commissions should be paid for any business obtained in this manner.

Almost the first suggestion ordinarily made for extending the business of a bank, is by interesting the stockholders and directors. This sounds like the easiest and most logical thing to do, but as a matter of fact it is possibly the hardest, due to the fact that most of these gentlemen are extremely busy managing their own business or affairs. Of course they will be more than pleased to help whenever possible, but it is ill advised to bother them with general subjects.

In closing this article on the new business department of a bank, there are one or two thoughts that should be emphasized. This department, while thought to be of extreme importance, is one of the newest in the banking business. Many of the older men in the profession still regard it with suspicion, and if it is to prove a success it must be administrated with extreme tact and with due regard to the policy of the bank and the ideas of the heads of the various departments. If the new business department does not receive the unqualified support of the entire banking force, it might as well close up shop. The first effort to be made is to establish a feeling of confidence and a desire to cooperate on the part of all hands.

INSURANCE SECTION

How the Banker Looks at Banking and Life Insurance

WE SEE that those who have planned the subject of our program this evening, instead of endeavoring to separate the interests of banks and life insurance companies, have combined the two, in asking that we discuss our mutual interests, which, in my estimation, as a banker of many years in this wonderful state of Iowa, are parallel propositions, and, really, taken as a whole, inseparable.

I am just wondering if you have a clear idea of what banking and property interest mean to this, our home state! It has been rightly said that Iowa is a tremendous farm, and it is a fact that farming is our chief industry, and is destined, on account of location, to always remain so, therefore, a few remarks pertinent to our chief industry would not be out of place.

There are, at the present time, over two hundred thousand farms in Iowa, having an average of about 160 acres to the farm, with a total value of land, and improvements on these units of our state organization, it is estimated of over seven billions of dollars. You can very easily connect the life insurance companies with this particular thought as the nearest estimate today on the mortgage indebtedness of these farms is something over 500 millions of dollars, the most of which is being

By Homer A. Miller

*President, Iowa National Bank,
Des Moines*



HOMER A. MILLER

carried by the life insurance companies of this and other states as a part of their assets.

Right here, as a banker, I am glad to acknowledge one common interest, viz., that it is, I believe, a safe estimate to place upon this mortgage indebtedness carried by the life insurance companies, that fully 90 per cent of the amount, or, at least, over 400 millions of dollars, represent loans that have been made by the insurance companies functioning through the banks of our state, being a direct source of profit to our banks, both in the way of taking care of their customers, viz., the farmers, which is no small item, and a small source of profit acquired from the business.

Naturally from a banking standpoint one of the chief points of contact or chief points of common interest between the banking business and the life insurance business has to do with the financing or the developing of industries which have to do with national welfare. A survey of the statements of your various companies throughout the United States will demonstrate to any thinking man the tremendous part the life insurance institutions have taken in the developing of almost every industrial business of the country. You men who are representing large eastern companies

20 YEARS' PROTECTION FOR \$20.00

Under our 20 PAY DECREASING PREMIUM POLICY, the INSURED has the OPTION of taking his "DIVIDEND" in advance, at the beginning of the year. (The Annual Premium for \$1,000 at age 35 runs from \$37.55 for the 1st and 2d years, down to \$27.80 for the 20th year.)

Or, he may pay \$37.55 for 16 years and receive a PAID-UP POLICY for \$1,000,

Or he may pay \$37.55 for 20 years and have his choice of a PAID-UP POLICY for \$1,000 and \$165.00 in cash, or a PAID-UP POLICY for \$1,270.00,

Or he may take his SURRENDER VALUE of \$731.00, thus making his \$1,000 of PROTECTION cost him

\$20.00 FOR 20 YEARS

We prefer BANKERS as our REPRESENTATIVES and make our AGENCY CONTRACTS DIRECT, paying a "FULL-TIME" first year's COMMISSION and RENEWAL, which, with our own plan of TIME and PREMIUM DEPOSITS, makes our AGENCY PROPOSITION to BANKERS Particularly Attractive.

Write For Details

PRAIRIE LIFE INSURANCE COMPANY

Dr. W. R. McGrew, President

H. L. McGrew, Secretary

OMAHA, NEBRASKA

Roy D. Hart, Agency Manager

**STRENGTH
SECURITY**

**FOUR
SQUARE**

**SERVICE
SATISFACTION**

The Whiplash of Service

Service is business—

or

Business is service—just as you like it.

But either way good business is good service.

They go hand in hand—each dependent upon the other.

That is why Standard Life agents will tell you that "Business Is Good."

This company does give SERVICE.

Good service whips business into line—poor service lashes back eventually destroying the business.

The Standard Life way—is the way of service that builds business and success.

Learn what the Standard Way really is by writing for more information.

J. Paisley
PRESIDENT

STANDARD LIFE
THE NAME IS FITTING
INSURANCE COMPANY
ST LOUIS, MISSOURI

can point with pride to the tremendous bond holdings of your institutions in those arteries of commerce which have had so much to do with the making of the United States a great industrial nation, and I refer of course to our wonderful railroad systems, which, however, at present unfortunately, we must admit, are the targets of a certain type of political mind.

Showing the important functioning of the banks of our state in the way of financing this chief industry of ours, the banks step in in handling the short time necessities of the farmer made up of his many demands for feeding cattle, hogs, sheep, all live stock and the usual expense accompanying the work and repairs on the farm, until such time as the farmer is able to market his products, leaving the long time indebtedness for the insurance companies to finance.

The farms of Iowa represent the one big interest of our state, but, in addition, diversity of interests which require a large amount of financing and the banks are called upon in this direction.

Just at this place in my thoughts it might be well to mention another common interest of vital importance, and I will illustrate by citing one experience of our own, viz., we were called upon to finance a large business in this state wherein we felt beyond a doubt, that if the principal person in the transaction lived, he would make a success of the undertaking, which was quite an extensive one, and that with him as a living proposition the security, by reason of his ability and integrity, was considered by us as simple; but in the event of his death this very same security would lessen to a very great degree, and with these thoughts very firmly fixed with us, we required that he carry life insurance to the extent of 100 thousand dollars to cover this contingency, as illustrated, as the situation is very self-evident that banks are not equipped to take on a life risk, their business is not adjusted along such lines, while life insurance companies have that as their greatest feature, that being the purpose of their organization.

One other common interest I have in mind, and had in mind as a young banker in a country town, and I have often wondered why it has not been practiced to a greater extent, viz., in connection with my little business I had many hours during each week that were not fully occupied, and I put in much of that time in visiting with those whom I thought were prospects for insurance and found it quite a little compensating feature for our bank, and, at the same time, I felt I was doing a great kindness to the individual insured and to the dependent members of his family.

Right along in this line of thought I want to say, and with emphasis, in giving a little of my own experience, that after taking a life-partner, realizing the uncertainty of life as well as the uncertainty of business, I felt that protection from me was a sacred duty, so at that time I took out three small policies; a little later on, as three children came into our home, I felt a still greater responsibility and necessity for more protection and would have felt that I was committing a crime not to act, and from that time continued to increase my insurance holdings as I felt I could afford it until I was carrying in the neighborhood of 150 thousand of life insurance. During all of the time that I was making these increases I had only one thought in mind, the possibility of business reverses, and in this way protecting in another direction those who were dependent upon my success, with no thought whatever, at that period of taking on insurance for another real present-day necessity, viz.:

The law-makers, both of a national and state character, have decided, in order to have more money to spend or squander, to tax the efforts of the individual on what he is able to accumulate during his lifetime, notwithstanding that it is through the help of economy practiced by not himself, but his family included, and these taxes are cold-hearted cash propositions making it necessary for those left behind to sell from his investments to meet these inheritance taxes. It is bad enough in ordinary times to sell at a reasonably good figure the investments that one has selected or accumulated during his lifetime, but in times of depression the best things that the estates have must go at a forced sale, which would mean possibly one-half the figure that the husband or father would have placed upon them as their value. Personally, I lay greater stress today on my life insurance taken out in my younger days for covering this point—which was entirely unthought of by me, or in other words, did not exist—than I do, if it were possible, the question of protection to those that I would leave behind. My position has given me, and is giving me every day an opportunity to see the necessity for life insurance to cover this feature, as so many estates are lacking in that fortunate situation and have suffered thereby.

Right here I am impressed very forcibly with the thought that no man should ever be ashamed of his work as a life insurance salesman. He is really a philanthropist, as he is not only doing good to the individual insured, but is going directly to his family circle, placing the family in an independent position rather than a position of poverty, making good citizens of his posterity, thereby improving the condition of both the state and nation.



Peering Into the Future

It would be interesting indeed to peer into the future—to see just what was in store for us.

However, if, as history tells, the future is but a reflection of the past, then great are the heights to which the State Life Insurance Company of Iowa will climb.

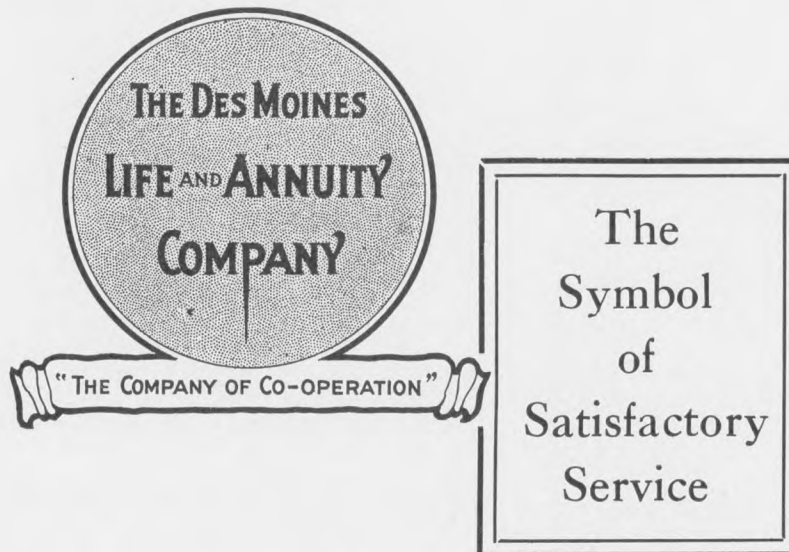
Steadily growing—expanding and improving, the State Life has come to be accepted as an example of a company that “does things.”

Probably no other life insurance company of its age and size can rival its record for 1923.

And 1924 looms up with great promise for its agents—for State Life agents are growing with the company.

The State Life agency force is a unit united by service for service—and there is room for you if you will write.

STATE LIFE
INSURANCE COMPANY OF IOWA
 ACTUCKER · DES MOINES WM KOCH
 President Vice President



FROM YEAR TO YEAR

From year to year as this company's agency force grows—and the number of policyholders multiply—our greatest desire is to be of increasing service.

Our agents named this company—
“The Company of Cooperation.”

We want them to feel that their problems are ours and that the officers

of this company are working for them—and through them for its policyholders.

That, in substance, is this company's creed—and it explains the ever increasing number of agents that are attracted to “The Company of Cooperation.”

Write

A. L. HART, President

Des Moines Life and Annuity Co.

“ THE COMPANY OF COOPERATION ”


REGISTER & TRIBUNE BUILDING

DES MOINES, IOWA

I have in mind one very great common interest, viz.: It is estimated that forty million of the people of the United States are policyholders in some life insurance company. The estimate also placed at the present time on those who have savings accounts in the thirty thousand banks of our country is about forty million people, and I believe if we were able to secure a check on these figures they would show largely the same individuals being both savers in banks and holders of policies. The thought I wish to convey in connection with this common interest is that when a banker succeeds in making a savings depositor he is assisting in making a policyholder because the depositor has acquired through this savings habit the faculty of looking forward to further protection and the life insurance company is the natural place for still further investment and protection; then, on the other hand, reversing this thought, the man who has been convinced that life insurance is a necessity for him has acquired the habit of economy and savings, finds that he is able to accumulate more than the amount required for his life insurance and his mind goes directly to a bank account, so that the banker who succeeds in making a depositor is helping some man who is endeavoring to write a policy on some life, and the insurance man who succeeds in writing a policy is surely, on the other hand, making a bank customer.

Another benefit that the banker receives from the existence of life insurance companies, and I can give our own experience in this, viz., that we have a very large number of trusts that have come to us, and that we know are already written up with our bank to act as trustee directly for their life insurance holdings that they expect some day to leave to their families. It is so often the case that the members of the families are young and inexperienced, or that the wife may be also without business experience, and the insured feels that he wants protection even after death, therefore, goes to his banker and places it all with him that the banker, with his experience in business transactions may get the savings of this man's life time properly invested for his dear ones and keeping it in that condition.

With the trust thought in mind, and the husband or father leaving the result of his life struggle in the hands of the insurance companies and banks of our country, how necessary it is, or should be, that those who have these sacred trusts imposed in them, be not only men of ability but of great character and integrity, and with the power to realize the tremendous importance of their part in this world of trust and credit, and to you insurance men here, of whom I see so many tonight, that are writing insurance, you have an important part to take in



John Hancock
MUTUAL
LIFE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS

Select As the Logical Life Insurance Connection

One of the

Oldest—Largest—Strongest—Most Reliable

Organized in

“The Civil War Period”

1862

Harry S. Haskins, State Agent
701-703 Hippee Building
Des Moines, Iowa

Salary Continuance Policy

OFFICERS

E. M. SEARLE, Jr.
President

H. E. WORRELL
Sec.-Treas.

Pays fifty dollars, one hundred dollars, one hundred fifty dollars, or two hundred dollars a month (first payment immediately upon receipt of proofs of the death of the insured) and continues the payment of like amount for stated periods of from six months up to twenty years.

Ask us more about it.

Omaha Life Insurance Company

OMAHA, NEBRASKA

Personnelity

—in the case of the North American Life Insurance Co. is merely PERSONALITY PLUS.

It means that this organization in the home office is composed of men that merge together, and work harmoniously, for the benefit of its banker agents. Bankers know that when they deal with the North American they are dealing with a company that stands squarely back of every promise made of co-operation.

The co-operation of the home office officials with its banker agents has made for the North American Life a long list of Banker Agents who have profited tremendously thereby.

The North American National Life

INSURANCE COMPANY

STRONG AS THE STRONGEST

OMAHA, NEBRASKA.

your life, viz., that the average individual taking out life insurance has but little and practically no knowledge whatever of the many different kinds of policies that are being written. You men should make a study of the situation, the condition of the insured, and the lives that he would be leaving behind, and write him, not on account of the biggest commission alone, but the class of policy that would be best to fit the case of the individual and his family. To make a successful insurance man you must, in my opinion, have in mind the interest of your client, as I have indicated above, because you are then working along right lines and

would soon build up an honorable and enviable reputation.

There is no question but what one of the very important things for success in your work, and I can say in any other line of work in this world, is to work, work, work, but haphazard or hit or miss work will not bring you any special results—it must be work along intelligent and well-posted lines. A day might come when you felt it was simply impossible for you to meet a prospect in anything like a satisfactory way, that you were simply brain tired. I have had such experiences many times, and I have equipped myself with a sandwich and

started for a day's hike and coming home with a good appetite, a tired body but a very much refreshed brain for my next day's efforts.

In closing I would ask for nothing more than that we as insurance men and bankers have an ever closer union closer cooperation and a more complete understanding of what constitutes your service and our banking service in the interests of those that we serve together.

New Fire Firm

George R. Hess of George R. Hess & Company of Chicago and Hess Hartnett Agency of New York, is organizing the Travelers Home Fire Insurance Company of Chicago. It expects to start business with \$100,000 capital and \$200,000 net surplus. It will specialize on writing hotel properties, and it is expected that a large amount of the stock will be sold to hotel interests of the west. The incorporators include Mr. Hess, J. J. Hartnett of New York, John D. Wiese and John Dreih, well known Chicago adjusters, and several fire insurance general agents. George R. Hess & Company, as general agents of the Millers' Mutual Fire of Alton, have several hundred agents.

Davenport Sales Congress

The Davenport Association of Life Underwriters is making extensive plans for a two-day sales congress January 24 and 25, with W. E. Billheimer, noted life insurance lecturer, in charge of the congress. Sessions will be held at the Blackhawk Hotel.

Mr. Billheimer, who has appeared before numerous sales congresses and has conducted a great many schools for agents in the Middle West, has a wide reputation as a life insurance expert. It is anticipated that there will be several hundred underwriters enrolled for the two-day course of instruction, to be held at Davenport.

Arrangements for the congress are being made by the officers of the Davenport Association, including A. W. Van Houten, president, and Leon J. Zoekler, secretary, 604 Putnam building, Davenport.

Agency Meeting

A district meeting of agents of the Mutual Life of New York was held at Burlington, Iowa, at the office of H. C. Gladfelter, district manager, for the purpose of discussing matters pertinent to the agency and to report progress being made in the battle now on for supremacy which the seven districts of the Davenport area are waging. The contest closed on January 1st.

Those in conference with Mr. Gladfelter were Karl H. Hemmy, I. L. Younker and Miss Claire R. Linnenburger, all of Keokuk; Stanley Miller,

Protect Your Family From that Mortgage

You have bought a farm or home in town for the wife and kiddies. That's fine. There is no greater satisfaction than living under your own roof.

*Ask about
our preferred
risk policy*

But there is a mortgage on the place. That's not bad—owing money promotes the saving habit. You'll pay the mortgage off if you live a few years longer and retain your health. But death sometimes comes unexpectedly.

Protect your family against adversity. Arrange with us to pay the mortgage if you are unable to finish the job.

*In all that is good
Iowa affords the best*

**Royal Union Mutual Life
Insurance Co.**
DES MOINES, IOWA

Washington; G. C. Archer, Montrose; H. F. Glattfeller, Fairfield; James T. Whiting, Mt. Pleasant; Walter C. Schulte, Mrs. Isabelle Wesner and Myron Baum of Burlington.

Longnecker Issues Invitation

The Insurance Advertising Conference has just received a cordial invitation from John W. Longnecker, president of the Hartford Advertising Club and advertising manager of the Hartford Insurance Company, to hold its 1924 fall convention in Hartford, conjointly with the annual convention of the New England Advertising Clubs.

Whether or not this invitation can be accepted is a debatable point as the conference is trying to hold its meetings in the east and mid-west alternately. The last semi-yearly meeting was recently held in St. Louis, which would indicate a mid-west conference in the fall of 1924.

Des Moines Fire Loss Lower

Information collected recently shows that the fire loss for Des Moines per capita is lower than that of most Iowa cities. For 1921 and 1922 the city's annual fire loss has averaged under \$5 per capita. Boone, during the year just past, attained the low record for the state with a fire loss of less than \$1 a person.

Sioux City too made an enviable record for the year with losses of only \$186,924 for the entire twelve months.

Sioux City, according to Fire Marshal J. A. Tracy, has Iowa's most modern and comprehensive building code. It is designed to reduce fire hazard in construction to a minimum.

An ordinance is now formed providing minimum requirements for proper construction of chimneys, flues and fireplaces, electric wiring and shingle roofs that Fire Marshal Tracy states will be adopted at once by one hundred Iowa towns.

A comparison of the losses in nineteen of the largest cities in Iowa from fires during 1922 gives Des Moines a per capita of less than \$5 compared to a like loss of as high as \$26 for other Iowa cities during 1922.

New York Meetings

The week starting December 2nd was filled with gatherings of insurance men in New York City. Among the more important meetings were the mid-year meeting of the National Convention of Insurance Commissioners and the annual meetings of the Life Presidents Association and the Insurance Federation of America. Other meetings scheduled were as follows: The annual meeting of the Association of Life Insurance Counsel, the National Council on Workmen's Compensation insurance and the Workmen's Compensation Publicity Bureau. The conference committee of the Na-



*Are You Handicapped—
Like This?*

Have you worked hard on a prospect—carefully planned your canvass—secured his application, and then received the word "rejected" from the home office?

Medical Life agents don't work under this handicap.

They occupy the ideal position of being able to write 100% of their prospects. With the agency for this Company you can write standard and sub-standard insurance—also Child's Endowment.

The man who day in and day out sells only one phase of insurance is much like a one-armed man trying to do an able-bodied man's work. Why try it? Write for our agency plan.

The "Life Insurance for Everyone."
MEDICAL LIFE
INSURANCE COMPANY OF AMERICA
WATERLOO IOWA

I. G. LONDERGAN, Vice President & Gen'l Mgr.

E. E. BROWN, Agency Supervisor

**IOWA STATE TRAVELING
MEN'S ASSOCIATION**

THOSE ELIGIBLE TO MEMBERSHIP ARE:

all who are over 18 and not more than 55 years of age, who travel for business purposes any portion of the year in addition to their other duties.

all men who travel and are engaged in business the duties of which are not more hazardous than those of a traveling salesman.

This Association Offers:

Accident Insurance at actual cost
—It has never exceeded \$9.00 a year.

many bankers are members of this association. If you have not joined, send for an application now.

H. E. REX, Sec'y and Treas.

Fleming Building

DES MOINES, IOWA

It Opens the Door

The business card of The Lincoln National Life agent bears an actual photograph of Abraham Lincoln on its back.

This likeness of Lincoln impresses the promise that the honorable traits in the make-up of Abraham Lincoln are to be expected in the business dealings of The Lincoln National Life.

Our salesmen have found that the high service ideals of The Lincoln National Life have made it pay to

LINK UP WITH THE LINCOLN



The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Indiana

Now More Than \$290,000,000 in Force.

tional Association of Casualty & Surety Agents and the International Association of Casualty & Surety Underwriters, also met during the week.

Hold Meetings in Des Moines

The Iowa Pond of the Order of the Blue Goose held a meeting in the I. O. O. F. Lodge Hall in Des Moines on the afternoon of December 7th. In connection with the business meeting there was an initiatory ceremony and talks by several men prominent in the profession.

A dinner was served in the evening at the Fort Des Moines Hotel after which the meeting of the Iowa Fire Prevention Association convened. Richard Verner,

of the fire prevention department of the Western Actuarial Bureau, addressed the meeting.

To Write Participating Policies

The State Life announces that their actuarial department is now preparing a full line up-to-date participating policies, which will be ready for presentation to the public through their agency organization about February 1, 1924.

President Tucker states that in his opinion, with the values of business the State Life now has, together with the volume of business its agency is now writing, upon entering the participating field, it will be in a position to ethically compete with other participating com-

panies and to show satisfactory results to the participating policyholders.

President Tucker also states that the management of the State Life has been considering writing both participating and non-participating business for some time, but has postponed the writing of participating policies until the volume of business in force and the underwriting of the agencies would place the company in a \$50,000,000 class before the end of the second year of its participating business.

The State Life now has in excess of \$37,000,000 of insurance in force, and is planning for a celebration of the forty million dollar jubilee in the early part of 1924, at which time the company will hold its annual agency convention and school of instruction.

Fight Wooden Shingle

J. A. Tracy, state fire marshal in Iowa, is launching a campaign against wooden shingles. Statistics show that these combustibles are responsible for a great many fires. Mr. Tracy contends that fire-proof roofs can be provided at a moderate cost and that lumber dealers see in the plan a vast saving of material that will in a measure offset the inroads being made upon the timber supply of the country and at the same time save millions of dollars in reduced insurance rates.

N. Y. Life Agency Meeting

Fifty Iowa agents of the New York Life, held a one-day agency meeting at the branch office in Des Moines, December 6th. The meeting was presided over by D. W. Corley, agency director for Iowa and by C. F. Adams, agency organizer.

R. E. Whitney, inspector of agents for the central department, with Chicago headquarters, was the principal speaker at the meeting. The entire party was entertained at a luncheon at the Fort Des Moines Hotel.

Deming Agents Set New Record

The Iowa agents for the American Central Life of Indianapolis, under the direction of state manager M. M. Deming, closed their "Bring Home the Bacon" contest for November, with \$105,000 of business issued and paid for. This sets a new production record, for the Iowa branch has only been in operation ten months, including November.

The prizes consisted of one pound of bacon for each thousand written between November 1 and 30 inclusive. The names of the winners will not be announced until December 30th. With the exception of one man, all the agents of the American Central, participating in the "Bacon" contest, are newcomers in the life insurance business.

This is the eleventh "Bacon" contest

Ever Think of This?

As a company grows the individual parts that have helped make that growth possible—GROW WITH IT.

The Universal Life is growing—its banker agents are growing with it—and there is plenty of room "up in front."

Already a company that has made rapid strides—it is a company where personal efforts are not forgotten.

Every possible means of assisting its agents are cheerfully given—and we want to hear from men who can see further into the future than the immediate future.

CHARLES E. WARD, General Manager

**UNIVERSAL
LIFE INSURANCE CO.
DUBUQUE, IOWA**
"Universally The Best"

One Great Virtue of Insurance Lies in the Peace of Mind It Gives

But the accounting day will come. Select carefully, then, the company you recommend that neither you nor your patrons may be disappointed.

*The test is in the Claim Settlements.
We BANK on ours and so may you.*

CHOOSE THE GREAT WESTERN—IT'S GOOD

Great Western Insurance Company
DES MOINES, IOWA

put on by Mr. Deming, since he first inaugurated the plan, while connected with the Kansas City Life, eleven years ago.

Celebrate Fiftieth Anniversary

The Ancient Order of the United Workmen recently celebrated the fiftieth anniversary of its founding in Iowa.

Founded in 1873, the order was the first in its field to issue certificates providing for cash loan, paid-up and extended insurance values. For many years it operated the current cost plan. The first premium certificates were written and put in force January 1, 1912, after the company had employed Miles M. Dawson, consulting actuary, to compute a monthly premium that would put the order on a basis that would insure for all time to come a condition of solvency.

On January 1, 1923, the society had insurance in force of over \$18,000,000. After eleven years of operation on a legal reserve basis it had gross assets of \$2,175,273.21.

A Parody

By G. A. Fairly, Iowa Manager,
Great Northern Life

(With Apologies to James Whitcomb
Riley)

Little Ol' Tin Lizzie's

At our house to stay—

'Cause a splinter new one

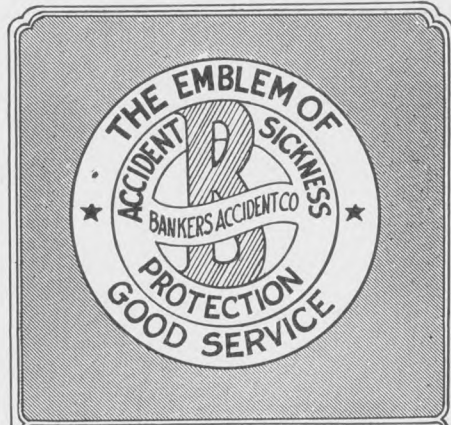
'Ist arrived today.

Soon we'll all be goin'

At a pace 'ats hard to beat,



Whizzin' 'round the corner
Chasin' up the street.
An' when we reach the Country
An' settle down to run,
'At's when us little children
'As the mostest fun,



**What Are You
Worth to
Yourself?**

Would you insure the contents of your vault for one-fifth of the amount you might lose and consider it economy?

Or your \$50,000 building against fire at \$5,000 and feel that you were saving money?

Or your \$3,500 car for \$500?

Then how about yourself and that most valuable asset—**your time?**

We do not have to pay you ten or fifteen dollars every time you cut a finger or have a cold to prove the value of good disability insurance.

Good insurance costs money. Real insurance against sickness, regardless of house confinement, would cost less if sensible people would insure for larger amounts. First, enough to cover the expense of a short illness, including surgical operations, doubling the amount after two weeks, doubling again after four weeks, and again after three months, so that in case of a real physical breakdown, there will be guaranteed a definite income.

If this proposition appeals to your good common sense, write your name, age, occupation, and address on the margin of this advertisement, mail it to us, and a proposition will be submitted to you in writing.

Nearly Thirty Years in Business. Largest Disability Premium Income in Iowa.

**BANKERS
ACCIDENT
INSURANCE CO.**

DES MOINES

F. L. Miner, Pres., E. C. Budlong, V. P.
J. A. Kizer, Sec'y

"You can bank on the Bankers"

We have an agency proposition for banks that will interest you.



**A Banking Service
you can merchandise!**

Thousands of banks all over the country are utilizing the business-building force of checks *positively protected* against fraudulent alteration.

It is a new, broad step in banking service which appeals to your present or prospective depositor in the most powerful way; a final assurance of safety for his checking transactions—minus the expense of bothersome, ineffective mechanical devices.

It is the argument you have needed, in converting those "bank shy" folks who still prefer a sock—or at best the safety deposit box.

It enables you to cash in on our "PAY BY CHECK" advertising campaign—in The Saturday Evening Post, Literary Digest, American Magazine, Forbes Magazine, Country Gentleman, and other publications.

It brings new deposits—holds present accounts more surely.

Will you let us tell you how . . . and why? Write today.

**The Bankers Supply
Company**

*Largest manufacturers of bank checks
in the world*

New York Chicago San Francisco
Atlanta Dallas Denver

'Cause Pa he 'ist steps on the gas—
While us kiddies yell an' shout
Our Auto'll gitche
Ef you
Don't
Watch
Out!

One't when we was riddin'
Out Dan Godfrey's way,
We came across ol' Dobbin
Hitched to the family Shay.
An' 'fore ol' Godfrey knew it,
We rushed right by 'is side,
A hookin' an' a chuggin'
'Ith cutout open wide.
An' when we turned the corner—

All 'at one could see
Was Dobbin in the meadow,
The Shay up in a tree.
An' ol' Godfrey standin' on the ground
'Is stuff all strewn about,
The Auto'll gitche
Ef you
Don't
Watch
Out!

One fine Sunday mornin',
We bundled in a load,
An' started up the river
On a shady road.
Soon it started rainin',
An' the road got awful slick,

An' all at one't we skidded
Right into Miller's Crick.
Baby started squallin',
An' Bob begin to yell,
Pa swore somethin' awful—
But Gosh! I mustn't tell.
Ma 'ist set an pondered
An' said 'ithout a doubt,
An Auto'll gitche
Ef you
Don't
Watch
Out!

But when the day is over,
An' it's time to go to bed,
'Ats when I think of teacher
An' all the things she said.
'Bout a Big Black Monster
'Ith two big glarin' eyes,
'At slips right up behind you
An' takes you by surprise.
An' how I mustn't cross the street
'Ithout lookin' up to see
Ef one of them Big Monsters
Was chasin' after me.
An' ef I wasn't careful
When I go the street about,
An Auto'll gitche
Ef you
Don't
Watch
Out!

OLD LINE
GUARANTY
Life-Insurance-Company



DAVENPORT --- IOWA

Are You Looking for This?

IF YOU are seeking a company whose chief aim is to keep each one of its agents satisfied and help them to become really big producers, doing so by its hearty cooperation;

And a company that strives to give policy-holders every possible advantage, and is financially strong and capable enough to do so—then you are looking for the GUARANTY LIFE.

In all of these the GUARANTY LIFE is the kind of company every agent is seeking. Strong, progressive, growing rapidly—the GUARANTY LIFE offers a number of progressive men an excellent opportunity—everything that means success.

And—if you are an agent of ability, the GUARANTY LIFE is looking for you. Let's get better acquainted—now!

L. J. DOUGHERTY, Secretary-Gen. Manager

Why Accounting Benefits Business

J. F. Cleary, president of the firm of Cleary and Winzer, Chicago insurance accountants, was a recent visitor in Des Moines, on a business trip. Mr. Cleary is thoroughly sold on the value of an accurate accounting system for all lines of business, and for insurance in particular. He makes the following comment in regard to why some firms fail while others prosper:

"The Federal Trade Commission has stated that the lack of adequate accounting methods may be ranked with lack of capital as one of the chief causes contributing to the failure of business enterprises. Officials of that body have been quoted as saying that an attempt to conduct any business without a system of accounting adapted to its particular needs represents an effort that is about as intelligent as pitching pennies to a crack.

"In a country where the possibilities of securing business are dependent only upon the industry and ability of those interested in the success of any undertaking, the chief problem consists of intelligently taking care of the business when it is received with the idea of making the largest percentage of profit obtainable. This is particularly true of the insurance agency business where competition is most keen and the securing of business requires a high type of salesmanship representing familiarity with all the highly specialized and technical phases of insurance.

"To convert the results secured from such salesmanship into profits, it is only logical that a method of recording the income and expense that is intended for the business of insurance should be followed. Intelligent effort along sales lines can only be based on the results of previous efforts and their record of success or failure. The status of the business should be instantly available at all times and in a way that is intelligible in terms of insurance phraseology. In selling insurance one must have insurance experience, and in accounting for the proceeds of such sales the general principles of accounting must be applied from the standpoint of experience with insurance.

"It is our experience that the selling of insurance is not the only factor necessary for success. This organization, in its insurance accounting service, features the same degree of specialization that has been applied to the greater success of all insurance activities."

N. Y. Indemnity Announces Promotion

The directors of the New York Indemnity Company approved the appointment of T. Davidson Brown as vice president, Thomas L. Bean, as vice president; Arthur H. Robinson, as treasurer, and H. J. Lofgren as comptroller.

Mr. Brown will handle the fidelity and surety affairs of the company. Mr. Bean has been with the company since it broadened its activities in the casualty field, and has done excellent work in establishing its agency staff. Mr. Robinson has also been active in the company's expansion. Mr. Lofgren, who is also comptroller of the National Surety, has heretofore been acting as treasurer of the New York Indemnity. The promotions are well merited recognition of able services already rendered.

Beckwith Made Vice President

Following a meeting of the board of directors of the London & Lancashire Indemnity Company, President A. G. McIlwaine announced that Oliver R. Beckwith, who has been general counsel of the company, had been elected vice president, succeeding William Thompson, who retires from the service of the company to re-enter fire insurance. While serving as general counsel Mr. Beckwith has acted in an advisory capacity in the underwriting department also. His advancement is in line with President McIlwaine's policy to promote men in the organization if possible as vacancies occur.

Mr. Beckwith has been in the casualty business for eighteen years. He was born at Collinsville, Connecticut, in 1877 and was educated in the high school of that town and in the engineering and law departments of Cornell University, from which he was graduated in 1898

with the degree of LL.B. In 1905 he entered the claim department of the Travelers. After five years with that company he became superintendent of the claim department of the Aetna Life, becoming successively attorney and counsel. He joined the London & Lancashire Indemnity in 1922.

Resigns Presidency

Dr. W. A. Granville, educational director of the United States National Life & Casualty of Chicago and of the casualty department of the National Life of U. S. A., has resigned as president of the Insurance Economics Society of America. The two companies with which Dr. Granville is connected have recently

resigned as members of the Health & Accident Underwriters Conference.

Maryland Casualty Promotes

The Maryland Casualty Company announces the appointment of two new department superintendents.

Stanley M. Ward, Jr., who has been underwriter of the boiler, engine and electrical machinery lines, has been given the title of superintendent of boiler, engine and electrical machinery department, and W. L. Francis, who was underwriter for sprinkler leakage and water damage lines, has been made superintendent of sprinkler leakage and water damage departments.

The new superintendents started as

The Value of Life Insurance

Don't you feel just a little more safe on those notes where you know the maker has some old line life insurance?

When an accident occurs in your community, what is one of the first questions asked? "How much life insurance did he carry?"

Are you doing your share toward encouraging your customers to secure life insurance?

Life and Endowment policies for men, women and children

For particulars address

Western Life
Insurance Company
OF DES MOINES, IOWA

THE SUCCESSFUL WESTERN COMPANY

OFFICERS

JOHN W. WADDEN
President
EUGENE REILEY
Vice President
THOS. A. WADDEN
Vice President and Cashier
W. H. T. FOSTER
Vice President
W. I. THOMPSON
Vice President
C. W. THOMPSON
Vice President
L. A. GRAY
Assistant Cashier



minor clerks and by intelligent and loyal work for the company have fairly earned various promotions leading to the superintendency of their departments.

Changes in Hail Business

The advisory committee of the Western Hail Insurance Association met recently in Chicago and recommended the following changes to the executive committee: 1. The use of a 10 per cent deductible clause carrying the provision that the assured must bear the first 10 per cent of every loss, this clause to permit a 10 per cent reduction in rates. 2. Commissions to be altered so as to provide: 12½ per cent on unguaranteed notes; 15 per cent on guaranteed notes and certificates of deposit, and 20 per cent for cash payments. 3. The advisory committee strongly recommends that both the Western Union and Western Insurance Bureau continue jurisdiction of the hail business.

James B. Cullison, Jr., manager of the hail departments of the Aetna, North America and Springfield, presided as chairman. The changes, the most important of which is the one relating to commissions, will be voted on at the annual meeting of the executive committee on December 12th.

Members of the advisory committee are as follows: James B. Cullison, Jr., chairman, Aetna, Springfield and North America; Glenn L. Cavanaugh, Agricultural; W. A. Gordon, American, Firemen's and Security; Jacob Nelson, American Eagle, Fidelity-Phenix and Continental; L. G. Warder, Hartford; John P. Campbell, Home; L. B. Van DeWall, Northwestern Fire & Marine. W. J. Otien, representing the Security, and A. W. Perry of the St. Paul F. & M., the two other members of the committee, were not able to be present.

Do You Solicit All of These?

Solicit the young man who is anxious to save. The best example of systematic savings is found in life insurance.

Solicit the man starting in business for himself; his life insurance will be an evidence of dependability.

Solicit the managers of a business corporation; such risks must be covered.

Solicit the newly married man, as he certainly needs the protection of life insurance.

Solicit the merchant working on borrowed capital; life insurance is a big factor in the business world today.

Solicit the investor needing protection for his deals; most investors really need protection.

Solicit the man whose friend, neighbor or relative has recently died; he will be in a receptive mood.

Solicit any man who has not fully protected his dependents by carrying enough life insurance.—The Ose-li-co.

The New Year

A TIME when business takes a new start—a time when it takes on renewed energy for the twelve months to come.

We appreciate the opportunity it gives us to greet each of those whose friendship we cherish.

May we continue to be of service to you throughout a brighter, better New Year than ever before.

The SIOUX FALLS NATIONAL BANK

Sioux Falls, South Dakota

News of South Dakota Banks and Bankers

Official Publication South Dakota Bankers Association



A. KOPPERUD
President

EXECUTIVE COUNCIL South Dakota Bankers Association

President...A. Kopperud, President Security Bank & Trust Co., Webster
Vice President...Fred B. Stiles, Vice Pres. First Natl. Bank, Watertown
Secretary.....L. J. Welch, Mitchell
Treasurer.....H. C. Snodgrass, Cashier State Bank of Interior, Interior

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F. M. Enright, Group 2.....President Home National Bank, Dell Rapids
J. W. Bryant, Group 3.....Vice Pres. Com'l Trust & Savings Bank, Mitchell
E. R. Zalesky, Group 4.....President First National Bank, Elkton
Thos. O'Brien, Group 5.....President Hoven State Bank, Hoven
T. E. Gage, Group 6.....Cashier Farmers State Bank, Groton
C. D. Smith, Group 7.....President First National Bank, Lemmon
S. J. Clarke, Group 8.....Cashier Farmers State Bank, Newell
J. W. Stewart, Group 9.....President Farmers State Bank, Dallas



L. J. WELCH
Secretary

Helping Farmers Save Their Pigs

Begin now to repair the hog barn for a nice comfortable quarters for the brood sows that will be kept for the coming year. If you are short of funds for this purpose, see us, as we believe it money well spent.

THE KAYLOR STATE BANK
Kaylor, South Dakota

By H. C. Stevens

Cashier, Kaylor State Bank,
Kaylor, South Dakota

WHICH?

A poor hog house which breeds infection and disease, losses.

Or

A good hog house which is sanitary, saves the pigs and makes the farmer a profit by saving the little pigs.

We urge every hog raiser to ask us if he needs money to erect or rebuild his hog houses this fall, as we know it will be money well spent, and will bring every farmer big returns.

We have plenty of money to loan for this purpose.

The
KAYLOR STATE BANK
Kaylor, South Dakota

Have you prepared nice, comfortable quarters for that brood sow who will farrow in cold, wet weather? Do it now, repair, and save the little pigs.

Money invested in this way will bring the largest returns. If you need funds ask us, the bank that stands behind the people.

THE KAYLOR STATE BANK
Kaylor, South Dakota

IT IS my personal belief that the average farmer loses enough pigs to pay for a hog house every year through cold and wet weather and early farrowing. I am now speaking for the territory in which I am located, as we have a much later spring than Iowa, for example, but I believe in better hog houses and for the farmer to try and keep 20 sows where he formerly kept five or ten sows. I think that the heavy losses in the small pigs comes from too close quarters, improper ventilation, to early farrowing in the cold and wet weather and as the sow nurses down, it is too long before the little pig gets grass, the good food mother nature provides for them. I believe that with better hog houses, a little later farrowing will save many of the little pigs that would otherwise be killed by too early farrowing.

Also I believe in having plenty of milk for the little pigs. A few good dairy cows added to each farm will help pay bills and the food value derived from the milk will aid the little fellows in getting a good start in life.

Last fall I placed among the farmers here seven carloads of Holstein heifers.

These heifers were picked in Minnesota and Wisconsin by the writer, and some very good results were obtained.

When I get to writing on hogs and dairy cattle or talking to the farmers, I grow very enthusiastic. I am a "nut" on dairy cattle and enjoy handling them myself.

In regard to the pig weaning contest that we put on last winter and early

this spring: There were about 35 farmers that registered. I am very much surprised that there were so few as it costs nothing to enter. But from this contest I have come to this conclusion, that the average farmer has kept too many sows for the size of the hog house.

We will soon run the ads shown on this page, stating that we will loan money at a little cheaper rate to encourage the farmer to erect larger hog houses and this will save the loss in the small pigs. The loss this year around here has been tremendous and it is mostly carelessness on the part of the farmer, as for a couple of hundred dollars he could erect a new or repair the old hog house which would enable him to save at least 15 per cent more of his pigs and this in turn would about pay for the cost of the building.

Old books, old wine, old Nankin blue,
All things, in short, to which belong
The charm, the grace that Time
makes strong,—

All these I prize but (*entre nous*)

Old friends are best.—Dobson.

Cows and Pigs

will make the farmers of your community more prosperous, making it possible for you to become a greater institution.

Boost the Good Movement Along.

U. S. Check Book Co.
Omaha, Nebraska

No Need to Worry

about competition if you are selling Interstate policies.

There is none.

Interstate men sometimes are fooled by "the green grass on the distant hill." But they come back nine times out of ten—and that tells the story.

Our policies are imitated but not equaled—and our agents' contracts are the kind you have been looking for.

Now, then, is the time to write us.

Chas. L. Nicholson Pres.
H. R. Wood Sec.
**The INTER-STATE
SURETY Co.**
REDFIELD, S. D.



\$ 50.00

TO THE FARMERS.
\$100.00 OFFERED AS PREMIUMS \$100.00
\$40.00 to the highest man.
30.00 to the second man.
20.00 to the third man.
10.00 to the fourth man.
To the farmer who has the largest average
number of pigs per sow, no farmer to have
less than 15 sows.
Absolutely FREE to EVERY FARMER
entering this contest, but he must regis-
ter his name, address, number of sows,
and kind, before Mar. 1, 1923
to close May 15, 1923.
If you do not have the required
number of sows, we will furnish you money
to buy and make up this herd.
Premiums to be paid by June 1, 1923,
and contest will be open to everyone
that enters the contest so each con-
testant may check the other fellow.
Tell your friends and neighbors about
this.

THE KAYLOR STATE BANK,
KAYLOR, SO. DAK.



The cut above defines the rules of the Pig Contest put on by the Kaylor State Bank. It is reproduced from a bulletin gotten out by the American Live Stock Insurance Company of Omaha, who recognized in the stunt a very novel idea for the promotion of pig raising.

Sioux Falls Bank Clearings

Business continues to increase tremendously, as shown by the bank clearings ledger of the Sioux Falls, South Dakota, clearing house. The total amount of checks which passed through Sioux Falls banks in November was greater than for the same month a year ago and greater than for the month of October. The amount of business in 11 months this year amounts to \$8,000,000 more than was done in the entire year 1922, according to the records.

Clearings for the month totaled \$13,711,099.97, or about \$2,500,000 more than for November, 1922, when the total was \$11,200,879.03. The increase over October of this year amounted to about \$80,000.

The amount of business done so far this year totals more than \$20,000,000 more than for the same period in 1922. The aggregate clearings for the 11 months this year are \$144,683,369.34 and

for the 11-month period in 1922 were \$124,237,980.78.

The trend of business away from the depression of 1921 and early 1922 is strikingly indicated by the fact that the clearings for the 12-month period ending now are more than \$23,000,000 greater than for the 12-month period ending a year ago. A compilation shows the clearings total for the past 12 months to be \$157,047,415.43 and for the period ending a year ago as \$133,988,209.91.

New Building at Belvidere

Another new South Dakota banking house is being erected at Belvidere, by the Dakota State Bank. It will be a fireproof building of brick and tile and will cost about \$6,000. The new building is to be completed by the first of the year.

Genius only leaves behind it the monuments of its strength.—Hazlitt.

MR. BANKER of South Dakota:

South Dakota money does South Dakota the most good when it is kept working in South Dakota. Why not represent a good insurance company that helps you bring this about?

FIRST NATIONAL LIFE
INSURANCE COMPANY

PIERRE

SOUTH DAKOTA

What the Dairy Can Do for South Dakota

By *W. W. Woodard*

Vice President, The Conde Bank, Conde, South Dakota

The banks and bankers of South Dakota should do all they possibly can to encourage dairying and diversified farming within our state. We must get away from the one crop idea of farming to the successful method of dairying and diversified farming. The sooner we adopt the latter method of successful farming, in such an agricultural and stock raising state as ours, the quicker will be our return to a permanent prosperity.

As a banker, I have been preaching the good doctrine of dairying and diversified farming, the raising of more corn, hogs, alfalfa and sweet clover, over the bank counter for the last four years, and as a farmer, I have been carrying out in actual practice for the last three years what I have been preaching over our bank counter. I have made good progress during the past three years in the raising of corn, hogs and alfalfa, but knew there was one big item missing to make it a successful farming combination, and that was the dairy cow. So on September 1st of this year, I introduced the dairy cow on my farm and the following results are conclusive evidence that prosperity will follow the dairy cow: The milk and cream receipts from seven cows during the month of September amounted to \$176.55. In October, a few more cows were milked and the receipts from milk and cream were \$257.12. Last month, November, twenty cows were milked and the total receipts from the sale of milk and cream amounted to \$404.38. And we are going to do a little better than that in December.

I am vice president and director of the above bank, having purchased the controlling interest and moved here in 1919. I live out on my farm, two miles from Conde and drive back and forth to the bank each day.

Mobridge Banker Married

Harry O. Peterson, of the Citizens State Bank of Mobridge, South Dakota, was married recently to Miss Antonia Thorstenson of the same city. They will make their home in Mobridge.

Joins Dakota Trust and Savings.

E. C. Sigler, formerly of Leola, has assumed the duties in connection with the trust department of the Dakota Trust and Savings Bank, Sioux Falls. He will take over the position left vacant by the resignation of C. O. Ulven.

Mr. Sigler was educated in Illinois. After completing his high school work, he studied at Dickson and Ewing col-

Policyholder's National Life Insurance Company

SIOUX FALLS, SOUTH DAKOTA.

1923

has brought forth more forcefully the strength of the Policyholder's, a South Dakota Company, doing business in South Dakota alone. Bankers making a connection with a South Dakota Home Company are assured of increased business in their bank's Insurance Department. Get in touch with the Policyholder's at once for quick results.

OFFICERS
 Guy C. Barton
 PRESIDENT
 S.H. Witmer
 VICE-PRES.
 MGR. AGENTS
 H.O. Chapman
 SECRETARY
 TREASURER

"A SOUTH DAKOTA COMPANY"



Because of our knowledge and experience in handling the accounts of banks and bankers in South Dakota—because of our familiarity with the problems in this state—because of the personal attention and the personal service which we render to all of our customers, we are in a position to serve you satisfactorily and well.

N. O. MONSERUD, President
 TOM COSTELLO, Vice President
 O. A. HAYWARD, Vice President
 V. H. MASTERS, Cashier
 CARL G. NELSON, Asst. Cashier
 ERICK G. HOLDEN, Asst. Cashier
 HOLTON DAVENPORT, Trust Officer

CAPITAL AND SURPLUS, \$120,000.00

Dakota Trust & Savings Bank

Sioux Falls

South Dakota

A Bank for Bankers
 In Our Territory



Security National Bank

SIOUX FALLS, S. D.

Capital, Surplus and Profits, \$500,000.00

OFFICERS:

W. Z. SHARP, President
 D. A. McCULLOUGH, Vice President
 JOHN BARTON, Cashier
 DELMAR C. LOWE, Assistant Cashier
 J. V. LOWE, Assistant Cashier
 OLIVER A. BRAY, Assistant Cashier
 F. W. KONEMAN, Manager Farm Loan Dept.

ESTABLISHED 1890

STATEMENT OF CONDITION

The First National Bank

Watertown, South Dakota

SEPTEMBER 14, 1923

RESOURCES	LIABILITIES
Loans and Discounts . . . \$931,182.79	Capital Stock \$100,000.00
Overdrafts 1,500.79	Surplus
Bank Building and Fixtures 41,587.41	Fund . . . \$75,000.00
Stock in Federal Reserve Bank 5,250.00	Profits and Reserves 17,432.60 92,432.60
Other Bonds and Warrants 60,541.34	Circulation 99,995.00
U. S. Liberty and Victory Bonds 244,850.00	Deposits . . . 1,320,005.35
Cash, due from Banks and U. S. Tr. 327,520.62	
\$1,612,432.95	\$1,612,432.95

The Oldest Bank in Codington County

H. J. FAHNESTOCK, Pres.

F. B. STILES, Vice Pres.



Capital and Surplus
\$7,000,000

We offer our facilities to out-of-town banks and bankers desiring a complete Chicago correspondent service in domestic and foreign banking. An opportunity to explain the benefits of both our service and a strong banking connection is desired.

CENTRAL TRUST

COMPANY OF ILLINOIS

CHICAGO

leges, graduated as bachelor of science from Dickson college. Afterwards he entered the University of Illinois, from which he graduated as bachelor of laws. At one time he taught school, and was principal of the public schools at Kempton, Ill., for two years. He partly worked his way through the university, by making abstracts for the Champaign County Abstract Company of Champaign County, Illinois. He came to South Dakota in 1909 and located at Leola, where he commenced the practice of law, and at the same time was manager of the McPherson County Abstract Company. In 1911 he was elected county judge of McPherson county.

Mr. Sigler has conducted a general practice of law since 1910, specializing in titles, probate and property laws.

Adds to Chicago Plant

The favorable response of American bankers to the program of super-safety insured bank checks, which eliminate one of the hazards of the banking business: i. e., the hazard of fraudulently altered pen or machine written checks, up to a thousand dollars for each depositor, has been so great, that The Bankers Supply Company, because of the great popularity of these checks and the increased volume of business, coupled with standardized manufacturing methods, have been able to make four reductions in prices of these checks.

They are just completing a new one hundred and fifty thousand dollar addition to their Chicago factory, which will provide a factory more than 450 feet in length, which is the largest ground floor lithographing plant in the western country.

In addition to super-safety insured bank checks, The Bankers Supply Company manufacture a line of antique Moorish savings and commercial pass books, check covers, etc., which are very distinctive. It has been very interesting to note the development of The Bankers Supply Company in the past seventeen years, from a very small concern, with \$25,000 capital, with one small factory at Denver, Colorado, to a national institution with a capital of over a million dollars and with factories at Chicago, New York, Dallas and Denver, and sales offices in addition to the above, at San Francisco and Atlanta, Georgia.

Mr. Chadwick, who as a part owner, sold the entire production of the company in the early days, now directs its activities. The greater protection of bank checks for bankers and depositors has been his hobby for many years.

Treat your friends for what you know them to be. Regard no surfaces. Consider not what they did but what they intended.—Thoreau.

WHAT A. I. B. IS DOING IN NORTHWEST TOWNS

(Continued from page 38)

time it has grown until this year it has a membership of 94. Out of this number there are ten standard certificate holders.

At present the following subjects are being taught: Elementary banking, negotiable instruments law, political economy, accountancy and public speaking.

The chapter has the support of the Sioux City Clearing House and while not many of the officers of the banks are taking the work, they are very much interested.

SIoux FALLS, S. D.

OFFICERS

Howard Blake, Sioux Falls National Bank, Pres.
 Earl Marston, Sioux Falls Trust and Savings Bank, Vice Pres.
 Hazel Roberts, Commercial and Savings Bank, Sec'y-Treas.

Board of Governors

G. H. Dahl, Sioux Falls National Bank.
 M. I. Orms, Security National Bank.
 Thomas Wadden, Sioux Falls National Bank.
 Wm. Duffy, Sioux Falls Trust and Savings Bank.
 E. J. O'Bleness, Sioux Falls National Bank.

Sioux Falls Chapter was organized in November, 1922, and is now in its second year of activity. It now has a membership of about 60 all of whom are active. During the first year elementary banking was offered to the members, and approximately 30 certificates were awarded at the end of the season. This year in addition to a resumption of that course, one in commercial law is added and the larger number of members are registered in this class. The meetings are held weekly and take the form of lectures and round-table discussions. Members are permitted and in fact encouraged to bring before the meetings any questions that may come up consistent with their line of work. General meetings are being planned at which time classes will be suspended and varied entertainment will be substituted.

While the chapter is primarily a Sioux Falls organization no restrictions are placed on bankers from outside points.

WINONA, MINN.

OFFICERS

E. H. Johnson, teller, Winona Savings Bank, Pres.
 Tom M. Brown, Assistant Secretary Merchants Trust Co., Vice Pres.
 Miss Esther Koetz, bookkeeper, Winona National Bank, Sec'y.
 Earl C. Binkham, teller, Deposit Bank and Trust Co., Treas.

The Winona Chapter was organized May 1, 1920, and is now in its fourth



The Carpenter
SIoux FALLS, S. D.
 175 Rooms, 125 With Bath
 Rates: From \$1.50

The Cataract
SIoux FALLS, S. D.
 175 Rooms, 100 With Bath
 Rates: From \$1.50

The Fontenelle
OMAHA, NEB.
 350 Rooms, 350 With Bath
 Rates: \$3 to \$5

The Lincoln
TABLE ROCK, NEB.
 Rates: From \$1.25

The Lincoln
LINCOLN, NEB.
 250 Rooms, 175 With Bath
 Rates: From \$1.50

The Lincoln
SCOTT'SBLUFF, NEB.
 100 Rooms, 65 With Bath
 Rates: From \$1.50

The Montrose
CEDAR RAPIDS, IOWA
 300 Rooms, 250 With Bath
 Rates: From \$2.00

The Martin
SIoux CITY, IOWA
 350 Rooms, 300 With Bath
 Rates: From \$1.75

Attractive Sample Rooms in Each Hotel

EPPLEY HOTELS COMPANY

EXECUTIVE OFFICES, Hotel Fontenelle, Omaha, Neb.

"HEADQUARTERS OF HOSPITALITY"

IN ABERDEEN

we stand ready to serve the financial and commercial interests of this territory.

Citizens Trust & Savings Bank

ABERDEEN, SOUTH DAKOTA

D. H. LIGHTNER, Cashier



C. N. HERREID, President

Why Queen City Agencies Are Popular

Everywhere you hear praise of Queen City agency contracts. It is mainly because Queen City is amazingly unstinting in every branch of service.

It is this brisk, business-like service that has popularized Queen City agencies; and it is friendly co-operation that keeps their popularity warm.

If a company, where service in all branches is never considered complete until every angle has been carefully gone over, means anything in the way of increased business to you, then write the Queen City today.

H. R. DENNIS
 President



SIoux FALLS
 SOUTH DAKOTA

D. P. LEMEN, SECY & GEN. MGR.

year. It has ninety-four members. These include every active officer and employee of the Winona Banks and Trust Companies.

The chapter conducts two educational classes with a combined enrollment of forty members. The class in elementary banking meets every Monday evening from 7:00 to 8:00 p. m., with E. H. Johnson, instructor. The negotiable instruments class meets every Thursday evening from 7:00 to 8:00 p. m., with Atty. H. M. Bierce, instructor. It has fifteen members who have graduated from the elementary course.

Winona chapter sent delegates to the last three A. I. B. National Conventions held in Minneapolis, Portland and Cleveland.

The social activities are very prominent

in the work of the chapter. It has held, during the past seven months, three dinner parties with programs, a moonlight excursion on the Mississippi, a dancing party, and a joint picnic with Olmsted County Chapter.

Completes Twenty-five Years of Service

With his re-election as president of the Marshalltown State Bank, A. F. Balch completed twenty-five years as head of the business and forty years as an employe and officer. A coincident that other officers of the bank recall is that during the twenty-five years Mr. Balch has been president he has never missed attending an annual meeting. Although he has been sick, Mr. Balch was able to come to the bank a short time Tuesday for the meeting.

In 1883, a year after coming to Marshalltown, Mr. Balch entered the employ of the Marshalltown State Bank as bookkeeper. He was successively assistant cashier, cashier and vice president. Following the death of Fred Grumme, president, Mr. Balch was elected to the office for the first time, December 13, 1898.


"Selecting a Chicago Correspondent"

The Union Trust Company of Chicago has just issued a most attractive folder on "Selecting a Chicago Correspondent," in book form, 26 pages. It bears a beautiful cover and is a clearcut analysis of a bank's requirements in choosing a Chicago connection. Starting with an artist's sketch of the Union Trust Building, and a word of greeting from Frederick H. Rawson, president, the book goes on to enumerate some of the requirements as follows: Chicago Exchange, payment of interest, borrowing facilities, collection facilities, investment policies and services, foreign items and exchange, credit information, trust service, new business cooperation, and miscellaneous services. Each item is covered very thoroughly and explains the services that can be rendered by the Union Trust.

On the last page is a folder, containing a series of advertisements recently used by the Union Trust on the subject of "The seven essentials of a Banking Home." These are listed as: Safety, spirit, experience, caliber, convenience, completeness, and prestige. The book has been given widespread distribution.

New Jersey's white potato crop of 2,000 carloads, one-half what it was in 1922, will yield Jersey farmers more this year than last. Prices run three times what they were last year. Meanwhile Jersey "sweets" maintain their dry, mealy excellence, so long the standard of table quality.—Chicago Journal of Commerce.

Banks and bankers seeking an Eastern correspondent or additional facilities are assured of a service based upon practical knowledge of their needs.



THE NATIONAL SHAWMUT BANK
40 Water Street, Boston

The Experiment

Its Use and Abuse in Business Management

Experiment is the re-creating life-blood of Progress. It is necessary when confined to new and unsolved problems in business management and control. But too often Experimenting is only another word for "Guessing"—blind striving after the right system or practice which already exists and which experience has established as exact knowledge. In such cases experiment is a costly and wasteful pastime.

Progressive Business is wisely guided today by the known results from a mass of individual experiments. Where the results of such experiments fit its needs, Progressive Business accepts them and, by putting them into practice, contributes to progress.

The most practical and useful results of individual business methods and experience—all that is best in business management and control—are visualized thousands of times in the practice of Ernst & Ernst.

Ernst & Ernst eliminate unnecessary experiment and contribute to better business today a service of exact knowledge based on long and practical experience.

ERNST & ERNST

AUDITS — SYSTEMS
TAX SERVICE

NEW YORK	CLEVELAND	DETROIT	ST. PAUL	LOS ANGELES
BUFFALO	CINCINNATI	GRAND RAPIDS	DAVENPORT	ATLANTA
ROCHESTER	TOLEDO	KALAMAZOO	INDIANAPOLIS	NEW ORLEANS
BOSTON	COLUMBUS	PITTSBURGH	ST. LOUIS	DALLAS
PROVIDENCE	YOUNGSTOWN	WHEELING	KANSAS CITY	HOUSTON
PHILADELPHIA	AKRON	ERIE	OMAHA	FORT WORTH
BALTIMORE	CANTON	CHICAGO	DENVER	SAN ANTONIO
RICHMOND	DAYTON	MILWAUKEE	SAN FRANCISCO	WACO
		MINNEAPOLIS		

FEDERAL TAX OFFICE: 910 TO 918 MUNSEY BLDG., WASHINGTON, D. C.

NEBRASKA BANK NEWS

OFFICERS OF THE NEBRASKA BANKERS ASSOCIATION

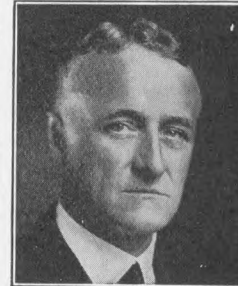
President... C. A. Minick, Vice President First National Bank, Crawford
 Chairman Executive Council... C. A. Smith, Vice Pres. Tilden Natl. Bank
 Treasurer... H. C. Nicholson, Vice Pres. Packers National Bank, Omaha
 Secretary... Wm. B. Hughes, 903 Woodmen Building, Omaha
 General Counsel... Edward M. Martin, Brandeis Theater Building, Omaha

EXECUTIVE COUNCIL

H. G. Wellensiek... President Harvard State Bank
 Carl Weil... Vice President National Bank of Commerce, Lincoln
 H. C. Nicholson... Vice President Packers National Bank, Omaha
 Fred Kuenneth... Vice President First National Bank, Hastings
 S. J. Weekes... President O'Neill National Bank
 Mark Spanogle... Cashier Bridgeport Bank
 Dan V. Stephens... President Fremont State Bank
 George W. Woods... Cashier Lincoln State National Bank
 J. H. Donnelly... Cashier State Bank of Omaha
 J. B. Gibson... President Nebraska State Bank, Norfolk
 Walter M. Rodman... President American State Bank, Kimball
 P. L. Hall, Jr... Cashier First National Bank, Greenwood
 C. A. Smith... Vice President Tilden National Bank
 I. R. Alter... Cashier First National Bank, Grand Island
 W. P. Rooney... Cashier Chadron State Bank, Chadron
 F. W. Thomas... Vice President First National Bank, Omaha



C. A. MINICK
President



WM. B. HUGHES
Secretary

Install Protective Devices

A four-dial clock and a new burglar alarm have been installed by the Nebraska National Bank of Hastings. Several new protective devices have also been installed, costing around seven thousand dollars.

New Bank at Bushnell

A new bank known as the American State Bank, has been opened at Bushnell, Nebraska, to succeed the Farmers State Bank of that city. Officers are: President, W. S. Rodman; vice president, W. M. Rodman; cashier, F. M. Farr. These three men also comprise the board of directors.

The new bank is capitalized at \$15,000.00.

Moves in New Building

The First National Bank of Fairbury, Nebraska, has moved into its new bank building, work on which was begun last April. The space occupied by the bank will be forty by sixty, with additional vault space. The exterior is of Bedford stone. The interior fixtures are of Tennessee marble and walnut. One of the two vaults in the banking room is for safety deposit boxes.

The First National Bank was organized in 1883. It was consolidated in 1913 with the Bonham National, and has enjoyed a fine growth. Combined assets of the affiliated institutions now total \$1,700,000. Officers are: Luther Bonham, president; S. M. Bailey, vice president; J. O. Evans, cashier.

New Building at Fairbury

Five thousand people were on hands at the opening of the new banking home of the First National Bank of Fairbury, Nebraska. Cigars, flowers, apples, needle cases, and "squawkers" for the children were some of the novelties given away on this occasion. The floral gifts included flowers received from other

banks of Fairbury and banks from Lincoln, Omaha, Kansas City, St. Joe and Joplin.

The new building is modern in every respect and includes a directors' room, private offices for the officers and other features.

The bank's officers include the following names: Luther Bonham, president; S. M. Bailey, vice president; J. O. Evans, cashier.

Changes at Giltner

J. S. Marvel and A. D. Marvel have sold their stock in the Citizens Bank of Giltner, Nebraska, to Mr. and Mrs. C. W. Wagner. Mr. Wagner, who is in the insurance business at Grand Island, will not become actively connected with the bank.

Merger at Creston

The Farmers State Bank of Creston, Nebraska, has been consolidated with the Citizens State of the same city, and the combined institutions will hereafter be known as the Citizens State. This move was made when G. W. Phillips, Sheldon and R. M. Campbell of Columbus, who own the Citizens State Bank, purchased the Farmers State stock, the majority of which was owned by Cashier Sam Ewing.

Through the consolidation the capital stock of the Citizens State is raised from \$50,000 to \$70,000 and deposits will amount to \$435,000. W. H. Hahn, assistant cashier of the Farmers State takes position with the Citizens. The Citizens State was organized in 1898.

Is Elected Cashier

J. M. Creamer of Wilsonville, Nebraska, has taken the position as cashier of the Farmers State Bank of Ogallala, succeeding C. W. Lynn, who retired on account of ill health. Mr. Creamer is an experienced banker, having been in that business for the past twenty years.

Opens New Bank Home

One of the finest banking homes in the state was opened recently when the Beatrice State Bank of Beatrice, Nebraska, threw open the doors of its new home to the general public. The exterior of the bank is of Bedford stone, with panels of red pressed brick. The interior is finished in mahogany, and Tennessee marble. A large amount of vault space is provided and 250 safety deposit boxes are already in place. Floral tributes from dozens of friends and customers were on exhibition in the bank on its opening day. Vice President Harden, Cashier Hubert Waite and Assistant Cashier Loren Hobbs, were in charge of the opening day features.

Richardson County Bankers Meet

The Richardson county bankers association met at the K. C. hall at Falls City, Nebraska, where they enjoyed a banquet which was served by the Catholic ladies. The banquet, which is an annual affair, was attended by the wives of the members and a number of employees of the banks. The following program enlivened the occasion:

- Song—Elmer Herling.
- Address—Mrs. T. J. Gist, on "The Proper Use of the Flag."
- Songs—Misses Adelle and Ruth Wirth.
- Reading—Mrs. W. L. Evans.
- Reading—Mrs. Rollin Buell.
- Song Group—Mrs. Dan J. Riley.

Buy Interests at Gothenburg

The interests of J. S. Marvel, J. W. Marvel, and A. D. Marvel in the Farmers State Bank of Gothenburg, Nebraska, have been purchased by Glen Price and H. J. Price, who have been in charge of the institution for the past eight months.

Resigns at Kearney

Fred Tolbert has resigned as assistant cashier of the Central State Bank of Kearney, Nebraska.

Complete banking
and trust service at
three important
locations.

The Seaboard National Bank
of the City of New York

MAIN OFFICE
Broad and Beaver Streets

MERCANTILE BRANCH
115 Broadway at Cedar Street

UPTOWN BRANCH
20 East 45th Street near Madison Ave.

OFFICERS
S. H. Burnham
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H. S. Freeman
Vice President
P. R. Easterday
Vice President
J. H. Burnham
Vice President
A. J. Sawyer
Vice President
W. B. Ryons
Cashier
Leo J. Schmittel
Assistant Cashier
B. O. Campbell
Assistant Cashier



DIRECTORS
S. H. Burnham
E. J. Hainer
Geo. W. Holmes
H. S. Freeman
A. J. Sawyer
Charles Stuart
F. M. Hall
C. H. Towle
P. R. Easterday
E. J. Burkett
W. R. Ryons
J. C. Seacrest
S. C. Waugh
F. H. Woods
Joe L. Burnham

First National Bank
LINCOLN NEBRASKA

UPON the foundation of fifty-four years experience and growth, the First National Bank of Lincoln has developed a highly specialized service, applicable to the needs of banks and bankers.

We have the facilities to give the same efficient and courteous service to new correspondent banks, that is at present being enjoyed by banks in many Nebraska cities, towns and hamlets.

Let us know your requirements.

Capital and Surplus \$1,050,000.



*Ample Resources
Broad Experience
Ripened Judgment*



Three Qualities that Insure
Satisfactory Banking Service

**THE OMAHA NATIONAL BANK
THE OMAHA TRUST COMPANY**

Resources over \$35,000,000.00

President
WALTER W. HEAD

How Children Have Built Up Our Savings Department

By T. F. Green

Cashier, Farmers State, Valley, Nebr.

Our bank has been very successful in obtaining children's savings accounts. We commenced with a drive for the accounts of children. This resulted very satisfactorily through advertisements in the newspapers and personal work. After the bank had a good line of children's accounts we could see that the parents gradually commenced doing business here or if they had surplus funds they put them in the savings department. We then secured the Bell Savings banks and used them in window displays at Christmas time or on Lincoln and Washington's birthdays, which were also very satisfactory.

We have also advertised for savings deposits until such a time as the amount would be sufficient to pay on the purchase of a home or to remain in the savings account until a farm mortgage could be purchased. Probably some banks would not agree with us, but we think that in the long run if people can be induced to create savings accounts and then use the funds for the purchase of good farm mortgages, it is the best education that can be given to counteract investments in "wildcat schemes."

In addition to above we never let up on advertising and personal work for savings accounts. Several of our best and most valuable customers have been brought to the bank on account of the children who have had savings accounts with us.

Mortgages a Safe Investment

The agricultural situation in the midwest is on a sounder foundation than for many years and farm mortgages are considered by large insurance companies as the safest investment, F. C. Waples of Cedar Rapids, Ia., president of the Midland Mortgage Company of that city, told the Nebraska Farm Mortgage Bankers Association in their recent annual convention in Omaha.

Farm mortgages were so regarded, he said, "in spite of the tendency during the last three or four years to show only the gloomy side of the agricultural situation and of the propaganda to obtain the farmers' vote.

"Most of the agitation which has caused the limelight to be thrown on the midwest during the depression of the last three years has given little thought to the proper diagnosis of the situation and a proper analysis of the comparative status of the farmer with other industries.

"The most practical conclusion that can be obtained is by investigating



"The hours of sunset for 1923 have just passed, and on the Eastern horizon a new sun, bright and full of glory has appeared, indicating a Happy and Prosperous New Year.

"To all of us, may it bring a full measure of health, prosperity and good cheer."

STOCK YARDS NATIONAL BANK of South Omaha

OFFICERS

Ford E. Hovey, President
Jas. B. Owen, Vice President
J. S. King, Vice President

F. J. Enerson, Vice President
W. L. Pier, Vice President
W. H. Dressler, Cashier

H. C. Miller, Assistant Cashier
C. L. Owen, Assistant Cashier
T. G. Boggs, Auditor



AT YOUR DISPOSAL

Our facilities and experience gained thru satisfactorily serving our Correspondent Banks.

LIVE STOCK NATIONAL BANK

UNION STOCK YARDS

OMAHA

Write Us

1924

With a firm faith in the Great Middlewest and the fundamental soundness of her industries we look forward with confidence to the New Year.

It is our earnest desire to render the "type of service" which will give us ever increasing opportunities for usefulness.

We invite new business on our record.

Packers National Bank

UNION STOCK YARDS
OMAHA





Appreciation

—of patronage is always best evidenced by service and we feel that it is particularly appropriate at this time to assure our banker friends of renewed efforts in their behalf.

★ ★ ★ ★ ★

The Live Stock EXCHANGE NATIONAL Bank
of Chicago

The Federal Land Bank

Has Demonstrated —

- FIRST:** The economic soundness of amortized farm loans for agriculture.
- SECOND:** The salability of bonds secured by farm loans assembled in groups at a low interest rate.
- THIRD:** The benefit to borrowers and the attractiveness to investors which the cooperative feature adds.
- FOURTH:** Dependable low rate funds.

The best country banker, like the good merchant, sells his customer that which will in the end benefit the customer most.

FEDERAL LAND BANK of OMAHA

carefully the status and situation of the mortgages whereby farmers have borrowed on their farms during the last few years.

“The bulk of this money is furnished by the large life insurance companies of the east, and they have loaned at a lower rate on agricultural land than they could have secured if they invested the funds in other securities. This is due largely to the fact that in the investment of insurance funds they desire security whereby the principal and interest will be taken care of promptly when due, where the element of safety is foremost and the fluctuation of the value of that security is as small as possible.

“The fact that more money is invested in Iowa and in the states adjoining Iowa than in any other section in the United States by the large life insurance companies is evidence in itself of what they think of this territory.

“No other industry has come out of deflation on the same basis as agricultural interests. I do not know of any large eastern company that has obtained title to any land on loans which they have made even though in some cases they may have started foreclosure.

“The midwestern country is wealthy enough in itself, so that any situation that might arise with reference to difficulty regarding the financing of any farm has been deemed enough of a bargain for the local people to purchase the same and pay off the incumbrance.”

Opens New Office

The Fifty-seventh Street Branch of The Mechanics & Metals National Bank has opened for business in its new banking quarters at 143 West 57th Street, moving from Seventh Avenue and 58th Street, New York. The building which the bank has erected is half way between Sixth and Seventh Avenues and is diagonally across from Carnegie Hall and next to the Calvary Baptist Church. It marks another step in the development of Fifty-seventh Street as the center of the uptown business and shopping district. The building is a six story structure and the banking office has been closely modeled after the main banking rooms of the institution at 20 Nassau Street.

Up to a comparatively short time ago, none of the National Banks in New York City conducted their operations through branches; that type of banking was confined exclusively to the state chartered institutions. In 1920, however, The Mechanics & Metals National Bank, together with several others, entered the branch field by consolidating under a special ruling of the Federal Reserve Board, with institutions that formerly were state banks and that were operating branches throughout New York City. In this way the New York

Produce Exchange Bank, with nine branches, was merged into The Mechanics & Metals National Bank, and last year the Lincoln Trust Company, with three branches, was likewise merged.

At Fremont

A. G. Christensen, vice president of the Union National Bank of Fremont, Nebraska, has purchased an active interest in the insurance agency of Baldwin-Heckes of that city. Mr. Christensen will discontinue active work with the Union National but will retain his title as vice president and director. He has been connected with the banks of Fremont since 1900.

Ray V. Stocks, assistant cashier Union National Bank of Fremont, Nebraska, resigned his position to accept a position with the California Bank at Los Angeles.

Dan B. Ratekin Resigns

Dan B. Ratekin has resigned as assistant cashier of the First National Bank of Falls City, Nebraska, and Frank Buchholz has been elected to fill the vacancy.

Is with A. I. B.

Stephen I. Miller, Jr., recently resigned as dean of the College of Business Administration of the University of Washington to become National Educational Director of the American Institute of Banking.

The American Institute of Banking is the educational section of the American Bankers association. It has a membership of 55,000 bank officers and employes in 157 cities of the United States.

Nebraska Banks Assessed

Announcement of a special assessment to be made for the state guaranty fund on December 20th, amounting to upwards of \$600,000 in order to bring up the fund to one per cent of average deposits as required by law, was given out from the office of State Trade and Commerce Secretary Knudson, who administers the banking department.

This assessment will average about one-fourth of one per cent on the de-

posits in all state banks, but the rate will vary with the different institutions. The levy upon each bank will be whatever is needed to increase its guaranty fund reserve to one per cent of its own deposits. There are 942 banks. A few whose deposits have been running low of late are now on the one per cent basis and will not have to put up anything more.

Following the special assessment on December 20th, the regular semi-annual draft (one-twentieth of one per cent) will be made for the guaranty fund on

January 1st. This will add approximately \$120,000 more. Money is not drawn out of the banks when assessments are levied, but they must set aside their respective quotas on their own books and keep the funds available when the banking department calls for the cash to pay depositors in failed institutions.

The \$600,000 special assessment now in prospect is less than half as much as the one made a year ago on December 15th, which amounted to \$1,494,909. It is more than half a million dollars below the special assessment of April 16, 1923,

**THE
UNITED STATES
NATIONAL BANK**

**THE
UNITED STATES
TRUST COMPANY**

OMAHA

OMAHA PRINTING CO.
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<p>OFFICE SUPPLIES</p> <p>LOOSE LEAF DEVICES</p> <p>FARNAM AT 13TH</p>		<p>OFFICE FURNITURE</p> <p>DESKS TABLES CHAIRS</p> <p>FILING DEVICES STEEL & WOOD</p> <p>PHONE DOUGLAS 2793</p>
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OMAHA

SPECIALIZING

BANK EQUIPMENT

American Fixture Company
Kansas City, Mo.



Capitol Hill monument in memory of one of Iowa's prominent legislators and brother of ex-Governor Boies.

When a Banker Is Administrator

One of the first considerations in an estate is choosing a fitting memorial to the deceased.

Bankers now know that they are doubly safeguarding the interests of their clients when they advise selecting the memorial at Capitol Hill.

Free samples and prices
sent upon request

CAPITOL HILL MONUMENT COMPANY

100 E. LOCUST ST.

Established 1888

DES MOINES, IOWA



A Century of Service

This bank offers to its patrons the service of an institution with a history reaching back more than a century.

Our banking, foreign, investment and trust departments offer a complete financial service to meet the varied needs of our clients. Detailed information of the service rendered by any of our special departments will be gladly supplied upon request.

Established 1810

**THE MECHANICS & METALS
NATIONAL BANK**

of the City of New York

Capital, Surplus and Profits, \$27,000,000

aggregating \$1,134,423. Both of these big levies, totalling over two and a half millions were made during the administration of J. E. Hart as head of the banking department.

Kansas City Bank Merger

The Commerce Trust Company, Kansas City, Mo., one of the largest financial institutions in the middle west, took over the Continental National Bank and Trust Company by outright purchase.

The consolidation involves the absorption of more than five million dollars deposits, paid up capital and surplus of \$700,000 plus considerable accrued earnings and an 11-story building, appraised at \$700,000.

J. C. Hughes, president of the Continental Bank, will become a vice president of the Commerce Trust Company. Theodore Gary, president of the Commerce Trust Company, was a shareholder in the Continental Company.

Form Clearing House

At a meeting of local bankers recently the Little Falls Clearing House Association was organized at Little Falls, Minnesota. The object of the association is to protect the banks and their patrons by avoiding competition. Officers were elected as follows: President, Will Wilke; vice president, N. J. Peterson; secretary and manager, C. E. Hennen; assistant secretary, Warren Gibson; treasurer, A. A. Barton.

State Bank Loans

Deposits in state banks of Minnesota are \$18,669,439 more this year than last.

The compilation of the results of the call for condition of all state banks as of November 1st was given out today by A. J. Veigel, state superintendent of banks.

The report, he says, shows a very healthy condition in the state banks, despite the closing of a number of them during the year.

Of this increase, about \$6,500,000 was in savings accounts, and reserves are nearly double what the law requires. The report, Mr. Veigel says, shows the banks are growing, and more than holding their own.

There are 1,124 state banks under Mr. Veigel, 26 trust companies, and nine savings banks, a total of 1,159 institutions.

The total deposits at the date of the call were \$456,282,331. Reserves on hand were \$50,325,200, while the amount required by law is \$27,796,979.

The report on bills payable and discounts, Mr. Veigel points out, shows the banks are paying off their debts. They are about \$5,562,000 less this year than last.



C. A. CHAPMAN
President



MINNESOTA BANK NEWS



OFFICERS MINNESOTA BANKERS ASSOCIATION

C. A. Chapman, President, Vice President First National Bank, Rochester
 F. P. Fellows, Vice President, Vice President Capital Trust & Savings
 Bank St. Paul
 J. J. Maloney, Treasurer, Cashier Farmers State Bank.....Heron Lake
 G. H. Richards, Secretary.....Minneapolis



G. H. RICHARDS
Secretary

Sells Interest at Elmore

J. S. McQuarie, who has been cashier of the First National Bank of Elmore, Minnesota, for the past few years, has sold his interests in the bank of A. F. Weyer, of Waverly. J. F. McLaughlin of Blue Earth, has also sold his interests in the First National to Mr. Weyer's father, Carl Weyer. Mr. A. F. Weyer becomes cashier of the First National and Mr. Carl Weyer becomes a director of the bank.

Merger at Hallock

The Citizens State Bank and the Kittson County State Bank of Hallock, Minnesota, have been consolidated under the name of the Kittson County State Bank. The officers of the consolidated bank are: President, Martin Boraas; vice presidents, E. C. Borley and F. J. Wickie; cashier, C. A. Veblen, assistant cashiers, E. R. Veblen, A. A. Holmquist, teller F. C. Erickson. The consolidated institution is capitalized at \$30,000.

Changes at Wheaton

H. A. Quast has been elected president of the State Bank of Wheaton, Minnesota, succeeding E. C. Tubbs who has headed the bank for a number of years. Mr. Quast has purchased the interest of Mr. Tubbs and will take an active part in the management.

E. J. Zetterstien, for the past ten years assistant cashier, resigned on December 15th, and is leaving for the west coast.

New Building at Red Wing

The new banking home of the Goodhue County National Bank of Red Wing, Minnesota, has been opened to the public. More than a thousand people thronged the new quarters on the opening day when souvenirs were passed out to visitors.

The new bank building is complete and modern in every respect. A large safety deposit vault, directors' room, three coupon rooms and over five hundred safety deposit boxes are included.



New Home of Albert Lea State Bank

Opens New Building

The new banking home of the First National Bank of Montevideo, Minnesota, was opened recently with more than 3,500 visitors present for the opening day features. In addition to flowers for the ladies and cigars for the men, over eight hundred children were presented with tickets to a local movie.

The new building is fifty by eight-four feet in size, with white terra cotta in front and the interior finished in Italian tabernacle clear and tabernacle rose marble with walnut woodwork. This institution has deposits of approximately one million dollars.

Fergus Falls National

The last statement of the Fergus Falls National Bank shows total resources and liabilities of \$2,019,544.49 with deposits of \$1,741,397.05. Joseph Ulland is president of this institution. The other officers include: Vice presidents, E. H. Rich, V. C. Jensen and J. F. Shay; cashier, Henry G. Dahl; assistant cashier, C. Arthur Anderson.

Investment Bankers Elect

Irving H. Overman, vice president and bond officer of the Minneapolis Trust Company was elected chairman, and Norman Nelson, of Lane, Piper, Jaffray, Inc., secretary of the Minnesota group of the Investment Bankers Association

of America, at their recent meeting held in Minneapolis. Both are Minneapolis men.

Mr. Overman has been connected with the Minneapolis Trust bond department for thirteen years, serving for three years as sales manager, later as bond officer, and now vice president.

Form Clearing House

The Little Falls Clearing House Association of Little Falls, Minnesota, was formed at a meeting held at the First National Bank, at which every bank in the city was represented. Officers were elected as follows:

Chairman, Will Wilke; vice chairman, N. J. Peterson; secretary and manager, C. E. Hennen; assistant secretary, Warren Gibson; treasurer, A. A. Barton.

Duluth School Deposits

Banking deposits of pupils in the public and parochial schools of Duluth during the month of November amounted to \$13,873.70, or an increase of \$2,217.51 over the same month in 1922, according to a report compiled by the Duluth Banks School Thrift Association. The deposits for that month were \$1,501.67 less than in October, which totaled \$15,375.37.

The total number of deposits made aggregated 46,470 compared to 35,883 for November, 1922, and 49,256 during October. The decrease over October is attributed to the Christmas season, and also to the fact that there were but 20 banking days. Eighteen schools each missed a day because of Thanksgiving vacation. New accounts established in November numbered 635, adds the report.

Duluth Bank Clearings

An increase of \$70,296,740.56 in Duluth bank clearings for the first 11 months of 1923 over the same period in 1922, was shown in figures compiled and announced by the Duluth Clearing House Association.

The 1923 clearings to date aggregate

a sum of \$355,974,248.52 compared to \$285,677,507.96 for the same period last year. The total clearings for 1922 were \$320,557,946.91, statistics show.

That the clearings this year will establish a record is evident inasmuch as the first 11 months of 1923 surpass the total clearings of 1922 by \$35,416,301.61.

During the month of November the clearings amounted to \$43,317,156.96, while for the same month in 1922 they were \$38,712,292.36. The last month also establishes a monthly record for the year.

Following are the total clearings for each month of 1923: January, \$24,973,416.84; February, \$20,311,973.61; March, \$22,963,019.31; April, \$27,564,135.03; May, \$28,105,874.20; June, \$36,475,080.72; July, \$32,926,796.82; August, \$33,996,769.38; September, \$42,365,419.66; October, \$42,977,605.99; November, \$43,317,156.96.

Steele County Bankers Meet

Farm bureau directors and township unit directors of Steele county met with bankers of that county at Owatonna, Minnesota, and after a discussion of the farm home, the bankers renewed their previous promise of cooperation with the farmers.

J. F. Reed, president of the Minnesota Farm Bureau Federation, was the prin-

cipal speaker. He discussed farm credits and the question of obtaining more members.

Other speakers were L. S. Olson of the First National Bank of Owatonna; Sam A. Rask, Blooming Prairie First National Bank; Paul H. Evans, State Bank of Owatonna, and F. W. Adams, president of the county farm bureau board.

Is Elected President

M. D. Fritz, president of the Mankato Free Press Company, has been elected president of the Mankato State Bank, Mankato, Minnesota, to succeed George B. Owen, who resigned because of ill health. Frank G. Thomas becomes first vice president and V. A. Batzner second vice president.

Williams County Bankers Meet

Members of the Williams County Bankers' Association, meeting at Williston, North Dakota, adopted resolutions pledging themselves to support each other and to use every means to investigate and prosecute, if necessary, persons responsible for the circulation of false and malicious rumors concerning the condition of banks. The bankers asserted that in many instances banks have been closed through false rumors, malicious remarks and false statements.

Talks to Engineers

Henry Von Der Meyer, vice president of the Merchants National Bank of St. Paul, addressed a noonday luncheon of the Engineer Society of St. Paul. He talked on the general subject of banking.

Resigns as Counsel

John F. Scott has resigned as general counsel for the Federal Land Bank of St. Paul to become president of the Minnesota Building and Loan Association. He is succeeded as general counsel by J. E. Martin, who has been on the legal staff of the Federal Land Bank for three years.

B. O. Stime Resigns

B. O. Stime, cashier of the Farmers State Bank of Jasper, Minn., has resigned. Mr. Stime has been connected with this bank for the last six years. His future plans are not known.

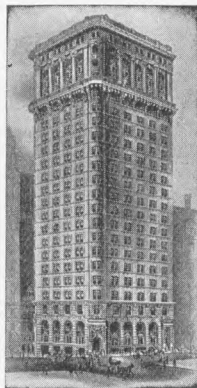
Middle River Bank Reopens

The Security State Bank of Middle River, Minn., which was closed on April 13th, has reopened its doors to the public.

The bank has been reorganized and includes in its board of directors, the following:

A. N. Eckstrom, formerly county attorney of Marshall county, H. L. Wood, president of the First National Bank of

**THE
HANOVER
NATIONAL
BANK
OF THE CITY OF NEW YORK**
Established 1851



Capital . . . \$5,000,000
Surplus and Profits 21,000,000

**The
Northwestern
Banker**

“The Necessary Financial Journal”

is at your

Service—Always

CLIFFORD DePUY
PUBLISHER

Warren, both of Warren, Minn.; Andrew P. Nelson, merchant and postmaster at Gatzke, Minn.; Richard Sjoberg, banker and farmer, Middle River, Minn.; E. P. Modin, banker, Middle River, Minn.

Officers are: A. N. Eckstrom, president; Richard Sjoberg, vice president; E. P. Modin, cashier, and L. H. Olson, assistant cashier.

Of the officials elected, E. P. Modin and L. H. Olson held the same positions prior to the closing of the bank and their re-election is taken as an evidence of confidence both with stockholders of the bank and Minnesota State Department of Banking.

W. A. Smith of the banking department, was present at a stockholders' meeting held, and officially restored the bank to its stockholders for reopening of the bank on date mentioned.

In reopening the bank under present times and conditions, the stockholders gave evidence of their faith in the community and of the farmer's eventual come-back to his own and they feel that in return they will regain the confidence of friends and patrons for their institution.

Heads Soo Line

C. T. Jaffray, president of the First National Bank of Minneapolis, has been elected president of the Minneapolis, St. Paul and Sault St. Marie Railway.

Mr. Jaffray has been in the banking business in Minneapolis since 1887. He is a member of the northwest agricultural loan committee of the War Finance, has been president of the Twin City Bankers Club, president of the Minneapolis Clearing House in 1919, director in the American Foreign Banking Corporation at one time, and is a director in the Northwestern Life Insurance Company, the Wisconsin Central Railroad and the Soo line.

Is Appointed Advertising Manager

C. S. Yarnell, Jr., of Minneapolis, has been appointed advertising manager of the First National Bank of St. Paul. He assumed the duties of his new position December 1st. He has been connected the past year with the Ninth District Banker, of Minneapolis, and prior to that was in the advertising department of the Northwestern National Bank of Minneapolis. Mr. Yarnell is a graduate of the University of Minnesota.

Is Elected Trustee

Joseph Chapman, of the L. S. Donaldson & Co., has been elected trustee of the Farmers and Mechanics Savings of Minneapolis, to fill the vacancy caused by the death of the late Oliver C. Wyman.

American Exchange National Bank

OF DULUTH

Capital, Surplus and Undivided Profits, \$3,200,000.00

We Serve You as We Would Want You to Serve Us

OFFICERS

Hamilton M. Peyton, Chairman of the Board
William G. Hegardt, Pres.; Isaac S. Moore, Vice Pres.; J. Daniel Mahoney, Cash.
Colin Thomson, Asst. Cash.; Edward L. Palmer, Asst. Cash.
Robert W. Hotchkiss, Mgr. Bond Department
"Oldest Bank at the Head of the Lakes"

A Statement of Facilities

The growth of a bank is not only indicated by the amount of its resources, but also by the development of its facilities.

Resources over 125 million
Commercial Banking, since 1812
Direct Foreign Banking, since 1814
Trust Department, organized 1888

Eight offices in the principal financial, wholesale and retail districts of Manhattan and Brooklyn bring to the service of out of town banks that close and constant contact obtainable in no other way.



THE BANK OF AMERICA

ESTABLISHED 1812
New York City

GOOD IMPRESSIONS

Our Endorsement Stamps All Make Good Impressions
Send for our newest Bank Catalog "B" just off the press—Sent Free.

ST. PAUL STAMP WORKS

Established 1870—Oldest in the Northwest

BANK DEPT.

ST. PAUL, MINN.

CONFIDENTIAL SERVICE—to those wishing to buy or sell

BANKS OR BANK STOCKS

J. W. OVERSTREET COMPANY

801 Metropolitan Bank Building

::

Minneapolis, Minnesota

Dominant Circulation

The Northwestern Banker is the dominant banking magazine of the great Northwest.

In Minnesota, for instance, it has 188% greater circulation than any other independent banking publication with an A. B. C. paid circulation.

The Morris Plan Abroad

After considerable correspondence with the Industrial Finance Corporation of New York, a banker at Singapore, Straits Settlement, Asia, writes that he and his associates are about to establish in that city an institution modelled on The Morris Plan of industrial loans and investments now in operation in over 100 American cities. No bank of that

nature has ever before been established in Malaya. Letters of inquiry about the operation of The Morris Plan have been received from many foreign countries, including the Argentine Republic, Australia, Canada, Cuba, Ecuador, England, Germany, Iceland, Italy, Japan, Mexico, the Philippine Islands, Porto Rico, South Africa, Ukrania and Uruguay.

New Wabasha Bank Head

Edward A. Conner, president of the Great Northern State Bank of St. Paul, has been elected president of the Wabasha National of that city. He succeeds Paul M. Reagan, who resigned on account of ill health. Mr. Conner was connected with the First National, Algona, Iowa, before going to St. Paul in 1916.

The Foreman National Bank and the Foreman Trust and Savings Bank solicit your business on a basis of a superior service rendered unvaryingly for sixty-one years.

"A big, friendly institution where the spirit is democratic and it is a pleasure to do business."

The Foreman National Bank

The Foreman Trust and Savings Bank

(Succeeding Foreman Bros. Banking Company)

S.W. Cor. La Salle and Washington Sts.
Chicago, Ill.

Combined Capital, Surplus and Undivided Profits exceed \$6,000,000

A NEW YEAR

Another year has passed into history. Business faces the future hopeful of a fair measure of prosperity. This Bank has always done its share in promoting the welfare of its large and growing clientele. You are invited to join its circle of patrons.

THE FIRST NATIONAL BANK
DULUTH, MINN.

Capital, Surplus and Profits, \$4,000,000.00
The Bank of Complete Personal Service

**Commercial Paper
Bank Acceptances**

purchased on request for our correspondent banks. The services of our Banks and Bankers Department and the advice of the Officers in charge of it are at the disposal of our correspondents.

The NATIONAL CITY BANK
of CHICAGO

DAVID R. FORGAN, President.

BANKS AND BANKERS DEPARTMENT

FRED A. CRANDALL, Vice President

S. P. JOHNSON, Ass't Cashier

R. V. KELLEY, Ass't Cashier

Moves to New Location

Plans for moving the quarters of the Hennepin County Savings Bank of Minneapolis, from the present location in the Phoenix building to the First National-Soo Line annex have been made.

The bank will occupy the entire first floor of the new annex and a portion of the basement.

The present quarters, which the bank has occupied since 1895, have proved inadequate to house additional facilities. When the institution was moved into its present location, the capital stock was \$100,000. It has recently been increased to \$500,000.

Many Land Loans

Loans to northwest farmers by the Federal Land Bank of St. Paul have passed the \$100,000,000 mark, with November loans alone totaling \$1,804,800 to 375 persons. North Dakota drew the largest amount, a total of \$35,260,000 on 9,083 loans, and Minnesota was second with 7,437 loans for \$31,627,500. Total resources of the bank were \$100,604,551.12 on November 30th, with undivided profits of \$302,396.

Returns from East

E. W. Decker, president of the Northwestern National Bank of Minneapolis, who recently returned from a three weeks visit in the east, declared that Minnesota and the northwest are approaching the greatest period of prosperity they ever have experienced and it lies just beyond a grinding process through which we now are passing in switching from exclusive to diversified farming. Unity of action, a little patience and determination will bring about this new prosperity "sooner than many expect," he said.

To be happy at home is the ultimate result of all ambition, the end to which every enterprise and labor tends, of which every desire prompts the prosecution.—Johnson.

"Thoughts of doubt and fear never accomplish anything, and never can. They always lead to failure. Purpose, energy, power to do, and all strong thoughts cease when doubt and fear creep in. The will to do springs from the knowledge that we can do."

Linking Up City and Country by Boys and Girls' Dairy Clubs

Six hundred boys and girls to enroll in 1924 dairy clubs in Olmsted county, Minnesota

By *Carl F. Schlesselman*

*Sec'y-Treas. Rochester Loan & Trust Co.,
Rochester, Minn.*

BOYS and girls' club work has been firmly established in Olmsted county, Minnesota, and the returns to our community, in years to come, can not be measured in dollars and cents. It means, principally, a better citizenship and, above all, satisfied farm boys and girls because they have learned to look upon farming, not as hard work and drudgery, but as something, after all, really worth while.

A few years ago home demonstration work and pig club work was carried out in Olmsted county on a small scale, but without much of a program of work, with the result that this work was soon lost.

Early in the spring of 1922 the Rochester Loan and Trust Company organized and financed a registered dairy calf club of twenty-eight members. This was the real start of our present club program in Olmsted county. Much care was taken to select the right type of calves and a great deal of time was given by our local breeders, the agricultural teachers in our county schools, our county agent as well as our officers, to instruct the club members in the proper care, feeding and management of the calves.

We made this a three-year contest, ending with an exhibit at our County Fair each year, and at the end of the third year each calf must be shown by a baby calf by its side. Free registered sire service was given by the prominent breeders in our county, such as Grahamholm Farms, Mayowood and others, which insured a very high type of offspring from the calves in our club. Club tours, meetings and contests of various kinds were arranged, which aided much in keeping up the interest in the work.



Members of the original dairy calf club founded by the Rochester Loan & Trust Co., Rochester, Minn.

Dairy judging teams were organized, which is a most instructive and very valuable part of all club work.

In 1922 two members of our club were sent to the Minnesota State Fair, where they carried off first honors in club work and in the open classes. At the 1922 National Dairy Show in St. Paul, our club showed nine calves, which were all in the money with first, second and third prize winners in club and open classes included. This encouraged our members very much and at the end of this period there was such a demand for the enlargement of this club program that a paid club leader was employed to carry out the work during 1923. Finances were available through private, county, state and federal aid and the work carried out with the direct cooperation of the extension department of the State

University. Much credit is due to Julius Ausen, our club leader, for the wonderful progress made in 1923 with an enrollment of over three hundred and fifty boys and girls in the various projects.

Our new dairy calf club consists of fifty-five members, sheep club of thirty members, pig club of twenty-four members, sow and litter club, six members; baby beef club of twenty members, canning club of one hundred fifty members, and poultry club, recently started, of six members.

There were twenty boys and girls in our dairy judging team and ten in our live stock judging team.

This year twenty-one boys and girls were sent to the Minnesota State Fair and the Northwest Dairy Exposition in the "Twin Cities," where we captured



The dairy calf club of the Rochester Loan & Trust Co., Rochester, Minn., has now grown to a very large size. Its members and their cattle are shown above.



The CONTINENTAL and COMMERCIAL BANKS

CHICAGO

"An Extra Measure of Service" Resources more than \$500,000,000

CONTINENTAL AND COMMERCIAL NATIONAL BANK OF CHICAGO

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Arthur Reynolds, *President*

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Herman Waldeck	<i>Vice-President</i>	Harvey C. Vernon	<i>Asst. Cashier</i>
William T. Bruckner	<i>Vice-President</i>	Wilber Hattery	<i>Asst. Cashier</i>
John R. Washburn	<i>Vice-President</i>	H. Erskine Smith	<i>Asst. Cashier</i>
John F. Craddock	<i>Vice-President</i>	George A. Jackson	<i>Asst. Cashier</i>
Cyrus A. Barr	<i>Vice-President</i>	Henry F. Studt	<i>Asst. Cashier</i>
Wilson W. Lampert	<i>Vice-President</i>	Edward E. Barker	<i>Asst. Cashier</i>
James R. Leavell	<i>Vice-President</i>	William H. Gilkes	<i>Asst. Cashier</i>
R. T. Forbes	<i>Vice-President</i>	William F. Denny	<i>Asst. Cashier</i>
George H. Wilson	<i>Vice-President</i>	Hiram R. Castles	<i>Asst. Cashier</i>
Dan Norman	<i>Vice-President</i>	Carl A. Birdsall	<i>Asst. Cashier</i>
Reuben G. Danielson	<i>Cashier</i>	Abner J. Stilwell	<i>Asst. Cashier</i>
Henry R. Kent	<i>Asst. Cashier</i>	Wm. G. Mackintosh <i>Mgr. Foreign Dept.</i>	

CONTINENTAL and COMMERCIAL TRUST and SAVINGS BANK, CHICAGO

OFFICERS

George M. Reynolds, *Chairman Board of Directors*

Arthur Reynolds, *President*

John Jay Abbott	<i>Vice-President</i>	Albert S. Martin	<i>Asst. Cashier</i>
John A. Shannon	<i>Cashier</i>	George Allan	<i>Asst. Cashier</i>
Robert J. Hercock	<i>Asst. Cashier</i>	J. S. Macferran	<i>Asst. Cashier</i>

Bond Department

Henry C. Olcott	<i>Vice-President</i>	Ray L. Junod	<i>Asst. Manager</i>
George W. Pearson	<i>Manager</i>	George A. Waldorf	<i>Asst. Manager</i>
Walter J. Engle	<i>Asst. Manager</i>	Earnest D. Brooks	<i>Mgr. of Sales</i>

Trust Department

David R. Lewis	<i>Vice-President</i>	Edmund J. Claussen	<i>Asst. Secretary</i>
William P. Kopf	<i>Secretary</i>	Kinney Smith	<i>Asst. Secretary</i>
Everett R. McFadden	<i>Asst. Secretary</i>	William H. A. Johnson	<i>Asst. Secretary</i>

Savings Department

John P. V. Murphy	<i>Manager</i>	D. Edward Jones	<i>Asst. Manager</i>
John E. Shea	<i>Asst. Manager</i>		

the county group club prize as well as many other prizes in the various classes.

To close our activities for 1923 we arranged a Junior Live Stock Show where seventy-one boys and girls brought in their fat live stock. Prizes were awarded and sixteen winners of the various contests were selected to go to the Junior Live Stock Show in South Saint Paul. This was a most interesting climax to our year's work. The Olmsted County Bankers Association donated \$200 in cash for prizes, one hundred merchants contributed one hundred merchandise prizes, various breeders of pigs and sheep gave prizes of live stock and four gold watches were presented by local boosters to the grand champions in the baby beef class, pig class, sheep class and poultry class. In the evening the Rochester Civic Association gave a free banquet at our best hotel, at which over three hundred boys and girls and their parents and friends mingled with the members of the Rochester Civic Association. This was a regular Halloween party and will long be remembered by our future farmers. Four Olmsted

(Continued on page 95)



MORRISON HOTEL

1000 Rooms
Each With Bath

Rates

44 rooms
at \$2.50

174 rooms
at \$3.00

292 rooms
at \$3.50

295 rooms
at \$4.00

249 rooms
at \$5.00
and up

Enjoy
Your
Stay
in
CHICAGO
in the Heart of the Loop

Convenient to all theaters,
railway stations, the retail and
wholesale districts, by living at the

MORRISON HOTEL
THE HOTEL OF PERFECT SERVICE
Clark and Madison Sts.
The Home of the
Terrace Garden
CHICAGO'S WONDER RESTAURANT

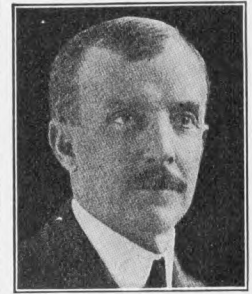


M. R. PORTER
President

NORTH DAKOTA BANK NEWS

OFFICERS NORTH DAKOTA BANKERS ASSOCIATION

M. R. Porter, President, Vice President Scandinavian-American Bank.....Minot
Blanding Fisher, Vice President, President Ramsey County National Bank.....Devils Lake
R. H. Garmer, Treasurer, President First Bank of Flaxton.....Flaxton
W. C. Macfadden, Secretary.....Fargo



W. C. MACFADDEN
Secretary

Merger at Casselton

The First National Bank of Casselton, North Dakota, has taken over the business of the Peoples State Bank of the same city and the affairs of the latter bank will be liquidated. The Peoples State was organized in 1919 with capital stock of \$25,000. E. A. Stolzman, president, becomes a director of the First National.

The First National, capitalized at \$50,000, has the following officary: President, M. J. Ford; vice president, O. F. Gray; cashier, Wm. Strehlow.

Commend Coolidge

Commendation for President Calvin Coolidge for his interest in the industrial welfare of North Dakota as shown in ordering the interstate commerce commission to investigate an alleged rate conspiracy against North Dakota coal fields was expressed in resolutions passed at a recent meeting of the bankers of Northwestern North Dakota in Minot.

First National Reopens

The First National Bank of Langdon, North Dakota, has reopened for business. The bank has been closed about five weeks.

All of the departments resumed their functions on the bank's reopening. There has been no reorganization and C. B. McMillan will continue as president and J. H. Bain as vice president in direct charge of the bank's operations. The First National was the last of the Langdon banks to close and the first to reopen under the present plans.

North Dakota Deposits

Deposits of North Dakota state banks on October 31st totaled \$89,938,996.51, as compared to \$95,499,227.41 on December 29, 1922, according to an abstract of the comparative statements of banks and trust companies issued by the state banking department. The total reserve on October 31, 1923, is shown to have been \$11,553,228.94, as compared to \$14,152,649.94 on December 29, 1922.

Casualty Company Re-elects

The North Dakota Bankers' Mutual Casualty company re-elected J. J. Farley, of Valley City, as its president. The other officers elected follow: A. L. Bailey, Alice, vice president; J. J. Nierling, Jamestown, treasurer, and W. C. MacFadden, Fargo, secretary.

Urge Credit Changes

The Northwest Group of bankers of the North Dakota Bankers' Association, at a meeting held in Minot, passed resolutions—

“Urging that the rules of the Intermediate Credit Bank at St. Paul governing the acceptance of loans from intermediate credit companies in North Dakota be amended, urging that the farm loan department of the Bank of North Dakota be expanded to enable the granting of a greater number of loans, and that an effort be made to impress upon Congress the desirability of providing a suitable increase in the tariff schedules governing wheat and flax, “to the end that the farmer may in the future become a beneficiary of the tariff of which he has heretofore always been a victim.”

The latter resolution is directed to Congress and endorses the action taken at a recent meeting of the American Bankers Association, meeting in Fargo, requesting an increased tariff on wheat and flax and that a governmental agency be created to handle the export surplus, “thus creating an American standard for American consumption of farm products.”

Since the Intermediate Credit Bank has no authority to act on the proposal for modification of its rules, the resolutions urge that the proposition be taken up with the governing board of the Federal land banks “and in case the laws governing the Federal intermediate credit banks are such that these banks are unable to properly function so far as North Dakota is concerned, that all of our representatives in Congress be

informed of the situation and be requested to take steps to have it relieved.”

Resolutions asking for such changes in rules of Federal joint intermediate credit banks, “as would permit the agriculturists of the Northwest to secure the fullest benefit from the operation of the act,” were adopted without dissent by the Missouri Slope Group of the North Dakota Bankers' Association in session at Bismarek, December 6th.

Resolutions presented by H. O. Batcher, Napoleon; D. D. McKee, Tappan; and W. H. Stutsman, Mandan, declared that the new rules and regulations of the Intermediate Credit Banks “are of such character that banks of this section are convinced that they will operate to prevent the farmers and agriculturists of this section from receiving any assistance in that the bank has determined not to grant loans upon plain notes, or upon tenant paper, or chattel mortgages on cattle or sheep, except that which is styled self-liquidating, which in effect would be almost impossible to secure.”

Largest Bank Changes Name

A news item of importance to banking and financial interests throughout the union is the change in the title of the largest banking corporation in the world. Hitherto known as the London Joint City and Midland Bank, Limited, it will, in the future, carry on its business as the Midland Bank, Limited.

The Rt. Hon. R. McKenne, the chairman of the bank and an ex-Chancellor of the Exchequer, is well known in banking circles in the United States and was the principal speaker at the American Bankers Convention held a year ago.

The Midland Bank with its affiliations, the Clydesdale Bank, Ltd., and The Belfast Banking Co., Ltd., has over 2,000 branches. Unlike the other British banks it has, however, abstained from opening branches or establishing subsidiaries in foreign countries, preferring to conduct its overseas business through local banking organizations.

DROVERS SERVICE

Looking Ahead

THE past year has proved the business building power of hard work directed by sound, conservative planning. Indications point to an encouraging year of prosperity in store for 1924, and The Drovers sincerely trusts that your activities will bring you your just share of good business. The friendly, efficient Drovers Service that has so often helped our correspondents to please their customers is available to give you a Chicago connection with every phase of modern banking handled in one place. We wish you a happy New Year, and we can help you make it a prosperous one as well.

DROVERS
National Bank
Union Stock Yards - Chicago

DROVERS SERVICE

Represents Illinois Merchants

Arthur Wellman, who is now representing the banks and bankers department of the Illinois Merchants Bank in Iowa and Minnesota, began work with the Merchants Loan and Trust Company



ARTHUR WELLMAN

in 1902. Before his election as assistant cashier of the Illinois Merchants in July, 1923, he was assistant manager of the Farm Loan department and built up a wide acquaintance among bankers in his present territory.

"The Making of a Modern Bank"

Arthur D. Welton, publicity manager for the Continental and Commercial National Bank of Chicago, is the author of an exceedingly well written and attractive book entitled "The Making of a Modern Bank," fifty thousand copies of which were published.

The book is handsomely bound with an art illustration on the cover. It contains a complete history, in brief fashion, of the origin and development of the Continental and Commercial. A number of artistic cuts add to its appearance. Concluding with a statement of condition of the bank, it describes the present institution as a bank "Charged with one desire—to serve financially, Chicago and the country which made Chicago possible."

Knowledge is a comfortable and necessary retreat and shelter for us in an advanced age; and if we do not plant it when young, it will give us no shade when we grow old.—Chesterfield.

Friendship is love without wings.—French Proverb.

IOWA BANK NEWS

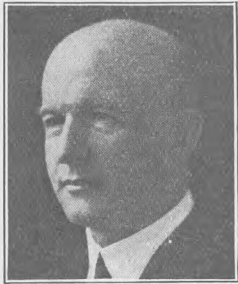
COUNCIL OF ADMINISTRATION
Iowa Bankers Association

ADMINISTRATIVE COMMITTEE

C. E. Narey, President, President First National Bank.....Spirit Lake
 Carl M. Keck, Vice President, Vice Pres. Commercial Savings, Washington
 Fred S. Richards, Treasurer, Cashier First National Bank.....McGregor
 Frank Warner, Secretary.....Des Moines

GROUP CHAIRMEN

C. C. Jacobsen, Chm. Group 1.....President First State Bank, Mapleton
 E. F. King, Chm. Group 2.....President First National Bank, Webster City
 M. C. Sweney, Chm. Group 3.....President Mitchell County Savings, Osage
 Wm. Reinecke, Chm. Group 4.....Cashier Strawberry Point State Bank
 Fred Durbin, Chm. Group 5.....Cashier Malvern National Bank
 W. C. Bergman, Chm. Group 6.....President First National Bank, Newton
 W. R. Finlayson, Chm. Group 7, Pres. First National Bank, Grundy Center
 Joseph Kelso, Chm. Group 8.....Cashier Bank of J. Kelso, Bellevue
 D. V. Ferris, Chm. Group 9.....Cashier First National Bank, Diagonal
 C. D. Evans, Chm. Group 10.....Cashier South Ottumwa Savings, Ottumwa
 T. R. Richardson, Chm. Group 11, Cash. Commercial State Bank, Mediapolis
 A. M. Henderson, ex-officio.....Cashier First National Bank, Story City



C. E. NAREY
President



FRANK WARNER
Secretary

Des Moines National in New Home

MORE than 25,000 persons thronged through the doors of the new and enlarged home of the Des Moines National Bank when the building was thrown open to the public Saturday. The new banking room was buried under an avalanche of flowers, which added much to its beauty on this occasion. Flowers were distributed to women visitors throughout the day, cigars were given to the men and the children were remembered with appropriate souvenirs. An orchestra, placed on the rear mezzanine floor, rendered music throughout the day.

Hundreds of congratulatory telegrams

and messages were received by officers of the Des Moines National from bankers and friends in all parts of the country.

Among prominent visitors at the bank on the opening day were Cyrus A. Barr, vice president of the Continental and Commercial National Bank, of Chicago, formerly a vice president of the Des Moines National; B. A. Wilcox, vice president of the Omaha National Bank; R. M. Campbell, vice president of the Standard Trust and Savings Bank, of Chicago; Charles McNider, of Mason City; Boyd Brann, representative of the Chicago Federal Reserve Bank; S. M. Leach, president of the Adel State Bank,

at Adel, Iowa, and Jay Clark, of the Clark National Bank, at Newton, Iowa.

Mr. Leach and Mr. Clark, both of whom opened accounts with the Des Moines National in 1881, the year it opened for business, and who are still customers of the institution, were honored guests at the opening.

The Des Moines National Bank was opened for business November 7, 1881, in a small room at Fourth and Walnut streets. Five years later, in 1886, the bank was moved to Sixth and Walnut streets, where it has been located since, its quarters having been enlarged and



The new banking home of the Des Moines National. All Des Moines seemed to "Say It With Flowers" on the opening day.



BUSINESS, in the days of Stephen Girard, was conducted under uncertainties and hazards which are unthinkable today.

Only the most circumspect care and the most painstaking precautions in all details of his business could have produced success under such circumstances.

The principles of sound management which Stephen Girard practiced in his time have governed the affairs of this institution since its inception. There is no substitute for care, foresight and attention to detail.

THE GIRARD NATIONAL BANK PHILADELPHIA

extended from time to time as the growth of business demanded.

The new home of the Des Moines National, 44 by 132 feet in size, is one of the largest and finest banking rooms in the state. Fixtures and equipment throughout are of marble, bronze and mahogany.

Two large bronze doors at the main entrance open upon a vestibule, which in turn opens on the bank lobby proper. Just inside the entrance two private rooms have been provided for the convenience of officers, directors and customers.

The desks of the officers and the cages of the tellers extend along both sides of the lobby to the rear, where a stairway leads down to the safe deposit vaults in the basement. For transacting business rapidly and efficiently, the bank has inaugurated a system whereby each teller both receives and pays out for all names in a certain section of the alphabet. The system makes each teller, with his bookkeeper, practically a bank in himself. The bookkeepers work directly behind the cage of the teller they serve.

Three large chandeliers brilliantly light the ornamental art ceiling, of beautiful colors, which is one of the most attractive features of the new banking room. Ample quarters have been provided for the new bond department and Christmas Savings Club.

Officers and directors of the Des Moines National are justly proud of their record of more than 42 years of national banking on Walnut street, and of the splendid growth their institution has enjoyed. Capitalized at \$1,000,000, the bank today has assets of more than \$16,000,000 and has more than 20,000 customers.

Officers and directors who were busy on the opening day shaking hands with visitors and conducting them through the new bank, included:

Louis C. Kurtz, chairman of the board; H. R. Howell, president; John H. Hogan, vice president; W. J. Murray, vice president; H. E. Rumsey, vice pres-



The FIRST NATIONAL BANK, Waterloo, Iowa

DIRECTORS

B. F. SWISHER
Pickett, Swisher & Farwell
R. J. HOXIE
Secretary Waterloo Fruit & Commission Co.
A. M. PLACE
Vice President
E. E. PEEK
Vice President Waterloo Bldg. & Loan Association.
H. W. GROUT
Real Estate
C. A. MARSH
President

THE First National Bank of Waterloo is equipped to give you the highest degree of SERVICE, and do it promptly and efficiently at all times. Fifty-eight years of steady conservative growth enables this bank to extend such service.

OFFICERS

C. A. MARSH, President
A. M. PLACE, Vice President
WILL A. LANE, Cashier
P. W. EIGHMEY, Assistant Cashier
R. S. WALKER, Assistant Cashier
O. L. MORRIS, Auditor

Total Resources Over \$2,900,000.00.

DIRECTORS

W. W. MARSH
President Iowa Dairy Separator Co., President Associated Mfg. Co.
J. T. SULLIVAN
Lawyer.
J. O. TRUMBAUER
Vice President Farmers Loan and Trust Co.
H. A. MAINE
President H. A. Maine & Co.
WILL A. LANE
Cashier

Chartered 1865

Serving Your Patrons



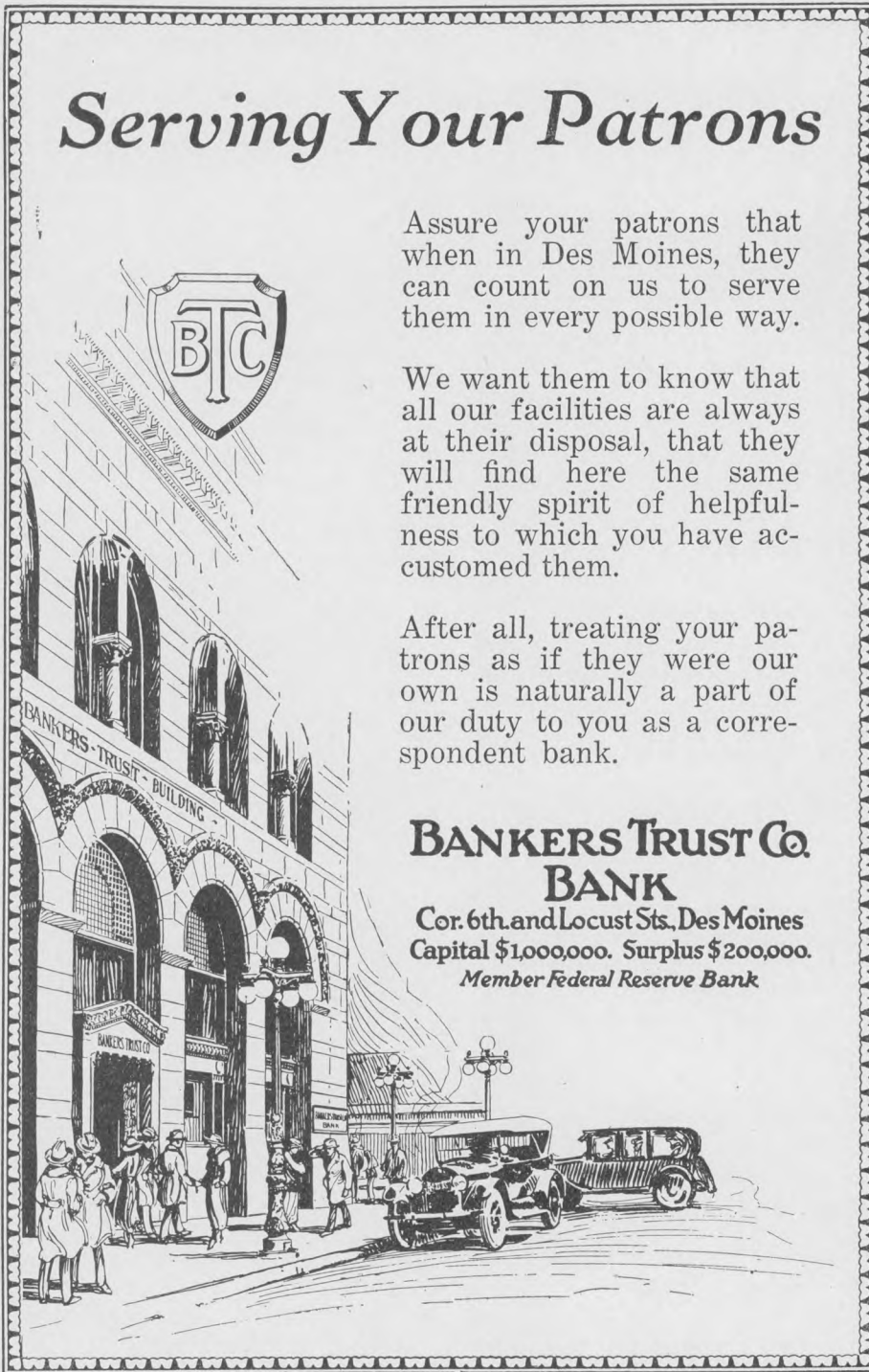
Assure your patrons that when in Des Moines, they can count on us to serve them in every possible way.

We want them to know that all our facilities are always at their disposal, that they will find here the same friendly spirit of helpfulness to which you have accustomed them.

After all, treating your patrons as if they were our own is naturally a part of our duty to you as a correspondent bank.

BANKERS TRUST CO. BANK

Cor. 6th and Locust Sts., Des Moines
Capital \$1,000,000. Surplus \$200,000.
Member Federal Reserve Bank



ident; George C. Williams, assistant vice president; Herbert L. Horton, assistant vice president; Clarence A. Diehl, assistant vice president; Walter J. Roberts, assistant vice president; Andrew J. Huglin, cashier; R. H. Collins, assistant cashier; Edwin F. Buckley, assistant cashier; Carl Hummell, assistant cashier; George D. Thompson, assistant cashier, and H. B. Hawley, John H. Hogan, H. R. Howell, Andrew J. Huglin, Louis C. Kurtz, Charles A. Rawson, Ralph E. Rollins, H. E. Rumsey, W. W. Sears, Fred W. Weitz and Norman Wilchinski, directors.

Muscatine News

Fred B. Nesper, assistant cashier of the First Trust and Savings Bank of Muscatine, Iowa, has resigned that position and accepted the cashiership of the Citizens Savings Bank of Letts, Iowa. Mr. Nesper is a former treasurer of Muscatine County, having resigned that position in May, 1922, to become assistant cashier of the First Trust and Savings.

B. C. Benham, cashier of the First Trust and Savings Bank, Muscatine, Iowa, and trust officer of the First National Bank, same city, has resigned both positions, taking effect December 15th. Mr. Benham expects to spend the next several months east and south, later returning to Muscatine, and again entering the banking business elsewhere.

R. K. Smith, active vice president of the First National Bank and the First Trust and Savings Bank, Muscatine, Iowa, who resigned to go west is now located and in the paving business in Los Angeles, California.

Hold Annual Meeting

The following directors were elected at the recent annual meeting of the Pioneer Trust & Savings Bank of Dubuque, Iowa. N. J. Schrup, W. S. Dennis, John E. Moes, C. W. Ziepprecht, Henry Gehrig, M. H. Czizek and Charles Sass. The directors elected the following officers: President, N. J. Schrup; vice president, W. S. Dennis and cashier, Charles Sass.

Plan Short Course

The Iowa Bankers Association, in conjunction with the Extension Department of the University of Iowa, is making great plans for the Fifth Annual Short Course, to be held in Iowa City, January 21st to 25th inclusive. Plans are being made to secure the best instructors possible, including several nationally known bankers.

In a letter sent out to those who enrolled last year for the course, Secretary Frank Warner of the State Association, urges them to repeat the course: "As you will recall the completion of the classroom work of two successive Bankers Short Courses, satisfactory to the University, will entitle each to a certificate of graduation from the bank-

THE OLD LINE CEDAR RAPIDS LIFE INSURANCE CO.

General Agency Chances Open
in Four Western States

A Good chance for Bankers with
Ability of Management

C.B. Robbins, Pres C.B. Svaboda, Secy.
HOME OFFICE: CEDAR RAPIDS, IOWA



You Will Appreciate This Investment Service

You can reduce to a minimum the responsibility of buying and selling the proper securities—at the right time if you will take advantage of our investment service.

As a banker you are naturally familiar with investment methods—but you do not have the opportunity of *STUDYING CONSTANTLY*.

- 1st—The intrinsic value and earnings of individual companies whose securities are offered.
- 2nd—The adaption of certain classes of securities to the various types of investors.

We have a wide range of securities adaptable to every requirement—and we furnish our clients with market reports, also detailed information on specific offerings.

In addition to this we lend the experience of our organization toward developing a profitable Bond Business.

Ask our representative to call. He is often in your community and will gladly explain our service without obligation on your part.

FRANK N. WARD, Manager

INVESTMENT DEPARTMENT
IOWA LOAN & TRUST COMPANY

—BANK—

MEMBER FEDERAL RESERVE SYSTEM
CAPITAL, SURPLUS AND PROFITS \$1,000,000.00

HIPPEE BLDG., DES MOINES

ing course of the State University of Iowa. The display of such a certificate in each bank lobby will become more and more a manifestation to the general public and to the depositors of that bank that the institution displaying such certificates have associated with them special trained officers. The Board of Directors, in making promotions to their younger officers, will surely give weight to those juniors officers who can show this 'certificate of graduation.'

"The coming Short Course will be composed in an entire week's classroom work, with appropriate incidental lectures. This is a further indication that this Bankers Short Course is a permanent matter and one that will be developed so that any younger lady or man engaged in or contemplating taking up banking, can avail herself or himself of this special training under our own great State University. Full details on this will be given out later. It is the hope that you will surely enroll in the coming Short Course and complete the required course and thus gain a certificate. Any further inquiries in this connection will be gladly answered by Mr. Edward H. Lauer, director of the Extension Division, or Mr. C. A. Phillips, dean of the School of Banking and Economics of the State University of Iowa."

Goes to Burlington

Ralph F. Hull, for the past six years assistant cashier of the Stockport Savings Bank of Stockport, Iowa, has resigned that position and is now connected with the Iowa Trust & Savings Bank of Burlington, Iowa. Carl O. Barnes has been elected to fill the vacancy in the Stockport Savings Bank.

Goes to Spirit Lake

C. C. Gravatt, who disposed of his interests in the First National Bank of Terril, Iowa, a few years ago, is moving from Terril to Spirit Lake, where he has accepted a position as cashier of the Spirit Lake National Bank, beginning January first.

State Committees Meet

The Banking Department Committee, Administrative Committee, Legislative Committee, and the Agricultural Committee of the Iowa Bankers Association, held two conferences, one with R. W. Cassady, secretary of agriculture, in connection with the new warehousing act. The other conference was held with the superintendent of banks, Robert L. Leach, and with the deputy superintendent of banks, Carl Foster.

Goes to California

Ross Walker will retire from his position as cashier of the Farmers & Merchants Savings Bank of Mt. Pleasant, Iowa, the first of January. He is busy

closing up the details of his work to make way for his successor. Mr. Walker has been with the bank for a number of years, prior to which he was connected with a bank at New London, Iowa. He plans to connect with a bank at Glendale, California.

Changes at DeWitt

Changes in the controlling interests of the First National Bank and the Farmers and Citizens Savings Banks of De Witt, Iowa, will take place soon after the first of the year.

A. M. Price, president of both banks, has sold his stock to George Myers of Carlisle. Mr. Price expects to leave shortly after the first of the year for Seattle, where he will become associated with his brother-in-law, Falcon Joslin, in the timber and logging business.

Riverside Bank to Open

The Riverside Savings Bank and the Citizens Savings Bank of Riverside, Iowa, both of which were closed a few weeks ago, are soon to be reopened as the First State Bank. The new bank will have a capital of \$50,000. Acting officers and directors are. President, Wm. Tenér; vice presidents, R. N. Kuittler, Jos. W. Kiefer; cashier, F. D. Sargey; assistant cashier, Geo. Struble.

Goes to Riverside

George M. Struble, formerly cashier of the Security Savings Bank of Wellman, Iowa, has recently been elected assistant cashier of the First State Bank of Riverside, Iowa.

Marshall County Bankers Meet

Al Sanderman, cashier of the Melbourne Savings Bank, was chosen president of the Marshall County Bankers Association at the annual meeting of the association at the Y. M. C. A., Marshalltown, Iowa. He succeeds A. A. Arney, cashier of the Bank of Clemons. J. A. Small, who was elected vice president, is cashier of the Farmers State Bank, of Gilman, and succeeds H. T. Stouffer, cashier of the Farmers Savings Bank of Rhodes.

H. W. Jennings, cashier of the Marshalltown State Bank, was reelected secretary, and Park Grier, cashier of the Vaneleve Savings Bank, succeeds

W. J. Whitehill, cashier of the First National at State Center, as treasurer.

Special attention was given to Vigilance committee and its work. The secretary reported that the organization was complete and efficient and that a representative of the county vigilance committee had won second prize at the state shoot for vigilance committee members held at Des Moines. E. R. Dewey, of Rhodes, won second and a cash prize of \$50 at the state shoot in the psitol class, and O. A. Sweet, of State Center, made a good showing.

C. E. Narey, of Spirit Lake, president of the Iowa State Bankers Association, was detained at a conference of state

officers in Des Moines and was unable to come to address the meeting.

Judge B. O. Tankersley spoke on cooperation with law enforcing bodies and said that no officer or court could enforce the law without the help of the people.

The dinner was served to seventy-five members of the association, including officers and employes of member banks.

Iowa Banker Dead

Harvey E. Oldaker, former cashier of banks in Marengo and Conroy, Iowa, and former editor of the Marengo Democrat, died recently following an ill-



For Bank Investment

Trustees of the Frederick M. Hubbell Estate 6% Debenture Gold Bonds, Series "B".

These bonds are offered in serial maturities, 1924 to 1933, to yield 6% and for those banks which have come to regard absolute safety as the prime consideration, we unhesitatingly recommend them as an ideal bank investment.

*[A circular, describing this issue
is available to banks and in-
dividual investors on request.]*

BOND DEPARTMENT

CENTRAL STATE BANK

OF DES MOINES

Banking, Trusts & Investments

Safe Deposit Vaults

Member Federal Reserve System

Reed Mass Plan

EMPHATICALLY
BETTER
ADVERTISING

P. M. REED

& Banker Associates
111 West Washington Street

STATE 2481



CHICAGO

	<i>"The Bank of Stability and Progress"</i>
<p>OFFICERS</p> <p>R. O. Hutchison President</p> <p>James Loonan Vice President</p> <p>Charles W. Knoop Cashier</p> <p>E. A. Schaefer Asst. Cashier</p> <p>Lila Marcham Auditor</p>	<p>If You Choose</p> <p>the Blackhawk National of Waterloo for your banking connection, in this territory—you need not worry about the manner of efficiency in the handling of your items, nor the matter of service—because those are the two factors upon which the Blackhawk National was founded.</p> <p>Blackhawk National Bank Waterloo, Iowa</p>

Our Services at Your Command

We welcome consultation in financing high grade industrial and utility bond issues.

We invite you to take advantage of our bond offerings in selecting your safe securities.

Detailed information of the services rendered by any of our special departments will be gladly given you upon request.

J. R. BURNS, President

E. R. Holland, Vice-President

A. E. Read, Secretary

J. B. Burns, Vice-Pres. & Treas.

D. D. Staples, Bond Department

BURNS BROTHERS COMPANY
GROUND FLOOR 313 FIFTH STREET
DES MOINES

PEOPLES TRUST & SAVINGS BANK

ESTABLISHED 1893

CLINTON, IOWA

Capital, \$300,000.00 Surplus, all earned, \$300,000.00 Deposits, \$5,200,000.00

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 Deposits :- Trust



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

W. W. COOK
President

C. F. ALDEN
Vice President

J. L. BOHNSON
Cashier

C. S. HARRIS and W. S. GARDNER, Asst. Cashiers

ness of several months. Mr. Oldaker was sixty-one years old.

Mr. Oldaker was born in Johnson County, Iowa, in 1862. He was cashier of the First National Bank of Marengo from 1907 to 1910 when he resigned to organize the Conroy Savings Bank, May, 1910.

Inwood Banker Dies

G. M. Anderson, vice president and manager of the Farmers National Bank of Inwood, Iowa, died recently from a stroke of paralysis sustained last October. Mr. Anderson was sixty-two years old and had been a resident of Inwood since 1872. He had been mayor of the city and was a member of the Masonic and Odd Fellows lodges.

Is Married

Ralph R. Brubacher, cashier of The Toy National Bank of Sioux City, Iowa, was married recently to Mrs. Lucetta M. Sievers of Mason City, Iowa, at the home of the bride's parents, Mr. and Mrs. C. E. Cameron of Alta, Iowa. The newly married couple are now at home in Sioux City.

Help College Endowment

The First National Bank, the Henry County Savings Bank and the Farmers and Merchants Bank of Mt. Pleasant, Iowa, are giving added impetus to the \$1,250,000 campaign for Iowa Wesleyan College. A letter was recently sent out by the three banks urging the people of Mt. Pleasant to get behind the movement and support the campaign to their highest ability.

Is Elected Vice President

W. F. Powers of Hampton, Nebraska, has been elected president of the Security State Bank of Ansley. He has been vice president of the First National of Hampton for a number of years.

Window Display

The First National Bank of Algona, Iowa, recently had a very attractive window display featuring a number of German marks. Patrons of the bank displayed much curiosity in looking at them, particularly in view of the unprecedented drop in their value during the past two years.

Moves to Webster City

R. R. Blair, state bank examiner in Iowa, has moved his home from Red Oak to Webster City, Iowa.

In Charge of Closed Bank

A. A. Lysne, of Mason City, has been placed in charge of the closed Citizens State Bank of Anita, Iowa, as examiner in charge for the state department of banking.

Union Trust and Savings Bank in New Home

THE completion and opening of the fine new banking home of the Union Trust & Savings Bank of Dubuque, Iowa, was another forward step, not only in placing Iowa in the lead in banking vision, but also in the number and magnificence of its banking buildings. Thousands of people from Dubuque and vicinity thronged the new quarters on the opening day, to share in the favors offered them and to congratulate the officers of the bank on their new building.

All of the moving was done before the opening and one day was spent in actual business transactions, so that all the employes might be accustomed to the new quarters before the opening day.

The new home of the Union Trust & Savings is almost a solid pile of granite, terra cotta, and steel, reinforced with concrete, making it impervious to fire and to wear. The superstructure is of terra cotta with a granite base. Stepping into the lobby one passes through massive bronze and glass doors into the main banking room, well lighted and roomy. The officers' quarters are on the left, their desks grouped along a long low marble counter. Behind these is the president's office and conference room, beautifully finished in paneled walnut.

On the right of the entrance is a public waiting alcove for the convenience of customers. The lobby also has, in addition to four wickets for regular banking transactions, three wickets for the Christmas Savings Club, the Savings Department, and Banking and Insurance Savings clubs.

The counters, extending clear around the lobby, and other trimmings, are of cream colored Italian marble. This furnished a most pleasing and soft color effect, with the floor of cork tiling.

The new building has many other novel features, including the community room, a massive vault and everything to make it strictly up to the minute. No expense has been spared to modernize it in every respect.

The opening day was the occasion for a general celebration in Dubuque, featured by parade, pavement dances, and the formation of a new Dubuque club composed of all business firms located in the Central Avenue district where the bank is located. An elaborate program was staged in connection with this event.

The Union Trust & Savings has now been organized for thirty-seven years. Going under the slogan, "The Bank that Boosts Dubuque," it has made great progress, until it stands today with deposits of \$3,324,386.74, and capital and

CENTRAL TRUST COMPANY OF DES MOINES

CAPITAL \$1,000,000.00
SURPLUS 735,000.00

Will receive and execute *Trusts* of every description, acting as Executor, Administrator, Guardian and Trustee.

The *Security* afforded by the *Ample Capital* of this Company, the constant supervision of its affairs by competent Directors and its convenience of location render its employment for the purposes named peculiarly advantageous.

The Company buys and sells bonds, warrants, special assessment certificates, first mortgages and other investment paper.

OFFICERS AND DIRECTORS

SCOTT RAWSON, President	CHAS. L. GILCREST, Vice-President	
L. M. GRIMES, Vice-Pres.—Trusts	TAYLOR GRIMES, Vice-Pres.—Loans	
R. E. JACKSON, Auditor-Assistant Sec.		
Charles L. Gilcrest	Mark L. Johnson	R. E. Rollins
L. M. Grimes	L. C. Kurtz	H. E. Rumsey
Taylor Grimes	Henry S. Nollen	M. Samish
W. C. Harbach	Charles A. Rawson	W. E. Tone
F. W. Hubbell	Scott Rawson	N. M. Wilchinski

Accommodations to Correspondents

A big feature of our business is represented by the service rendered daily to correspondent banks.

We welcome particularly the opportunity of serving the banks of northern and eastern Iowa, and offer them exceptional facilities for collecting checks and drafts; furnish reliable credit information; sell short time investments; and render a complete banking service with every part of the world.

Select The Commercial National Bank of Waterloo, Iowa, as a depository for your reserve account.

The Commercial National Bank

WATERLOO, IOWA

CAPITAL AND SURPLUS ONE-HALF MILLION DOLLARS

The City National Bank of Clinton, Iowa

Capital, Surplus and Profits \$ 700,000.00

Deposits 5,800,000.00

OFFICERS

ALFRED G. SMITH, Chairman	
ALFRED C. SMITH, President	HALLECK W. SEAMAN, Vice Pres.
GEORGE L. CURTIS, Vice President	OLIVER P. PETTY, Cashier
JOHN H. NISSEN, Assistant Cashier	HENRY G. KRAMER, Asst. Cash.

Accounts of Banks, Corporations and Individuals received on most favorable terms. Correspondence Invited.

surplus totalling more than a half million.

C. H. Berg, president of the bank, is a former mayor of the city and is interested in a number of important financial enterprises. He is one of the original stockholders and has been connected with the bank for thirty years.

A. F. Heeb, vice president, is president of the Heeb Company and of the Dubuque Realty Company. He has been with the bank since its inception and is well known in that section.

L. H. Brede, vice president, is interested in several Dubuque concerns, and has been an active director for a number of years.

N. C. Gindorff, cashier, has been highly instrumental in building up the bank's status to its present extent. B. J. Schwind, assistant cashier, has been identified with the bank for a number of years. He was formerly associated with the Dubuque Brewing & Malting Co., in which he was assistant secretary and treasurer and had charge of the accounting departments. R. A. Shannon, assistant cashier, concludes the officary of the bank.

Fortieth Birthday of Scott County Savings



Scott County Savings Bank, Davenport, Iowa.

The natural instincts of a generous heart shrink from an inveterate hater as the child shrinks from the snake in its path.—Hillard.

THE Scott County Savings Bank of Davenport, Iowa, celebrated on December 4th, 5th, 6th, and 7th, its 40th anniversary. In 1883 on the

same intersecting streets of Third and Brady this bank was organized. During that period of time it has grown into a \$7,000,000.00 institution and recently

Now the Matter
of Bank Fixtures

New Year Greetings

We wish to extend to Iowa Bankers our sincere wish that the new year will bring forth even more than the past year.

This organization is ever ready to serve Iowa Banks and Bankers. Why not call on us in 1924?

The Fisher Co.

CHARLES CITY
IOWA

**BANK FIXTURE
HEADQUARTERS**

LEADERSHIP in any line is maintained through excellence of service.

Start now to enjoy the advantages of a connection with "Iowa's Largest Bank."



OFFICERS

Homer A. Miller	President
Clyde E. Brenton	Vice Pres.
H. T. Blackburn	Vice Pres.
Geo. E. Pearsall	Vice Pres.
Albert J. Robertson	Vice Pres.
J. R. Capps	Cashier
Walter H. Miller	Asst. Cash.
R. L. Chase, Jr.	Asst. Cash.
James F. Hart	Asst. Cash.
J. Burson	Asst. Cash.
Chas. H. Nutt	Asst. Cash.
Sherman W. Fowler	Asst. Cash.

DIRECTORS

Geo. N. Ayres	F. H. Luthé
H. T. Blackburn	M. Mandelbaum
Clyde E. Brenton	E. T. Meredith
Howard J. Clark	Homer A. Miller
Gardner Cowles	Geo. E. Pearsall
J. H. Cowrie	Ralph H. Plumb
E. C. Finkbine	M. Shloss
J. B. Green	E. R. Stotts
Wm. C. Harbach	O. P. Thompson
G. M. Van Evera	

IOWA NATIONAL BANK
 DES MOINES SAVINGS BANK AND TRUST COMPANY
 Iowa's Largest Bank - Des Moines - Sixth and Walnut

DAVENPORT'S importance in the industrial field makes a satisfactory Davenport account particularly valuable.

The AMERICAN COMMERCIAL AND SAVINGS BANK is equipped to handle banking transactions of every type and any magnitude—let us analyze YOUR requirements.

AMERICAN COMMERCIAL & SAVINGS BANK *of* DAVENPORT, IOWA



erected a fine new building which it at present occupies.

With resources of about \$7,000,000.00 and deposits of \$6,157,677.00 this strong and enterprising financial institution has taken an important place in the community's finance, having been responsible for the erection of thousands of homes and business institutions. At the present time it is in the front rank of Iowa banks in the number of homes it has loaned money on.

In the forty years of the bank's growth it has had but two presidents, the late I. H. Sears, who served from 1883 to 1912, and J. H. Hass, the present head of the institution. In the same time there have been only three cashiers, C. S. Watkins, who filled the office for two years, J. H. Hass, and Gustav Stueben, who has been cashier since 1912. Mr. Hass has been with the bank since it was organized, beginning as assistant cashier. Mr. Stueben has been with the institution for twenty-eight years. In addition to the able services of Mr. Stueben as cashier, the bank now maintains two assistant cashiers, Leon H. Hass, and George L. Hamann.

Of the original board of directors but one member survives today. He is C. A. Ficke, who has served continuously as director from the organization to the present day. The bank first opened its doors in the Davenport National Bank. They later moved to the northwest corner of Third and Brady Streets and then to the southwest corner, and today back again at the northwest corner of the street at Third and Brady. Fifty thousand dollars was the original paid in capital of this bank. This amount has increased from time to time until now it is \$500,000.00. The deposits started with nothing on December 1, 1883, and have grown steadily and consistently until, at the present time they represent \$6,157,677.00.

During the four days of the celebration of the 40th anniversary the exterior of the bank was draped with American flags, while the interior was beautifully decorated for the occasion with ferns, palms and cut flowers. Sweetly singing canary birds in gay cages greeted the thousands of visitors during the celebration.

Goes with New Bank

Roland S. Conklin, who has been connected with the Commercial Savings Bank of Des Moines, for the past few years, has resigned and will accept the position of assistant cashier of the Continental Trust and Savings Bank, Des Moines' newest bank which will open soon after the first of the year.

Most men of action incline to fatalism, and most men of thought believe in providence.—Balzac.

The New Spirit of Banking

The bank of yesterday was inclined to be a cold, impersonal financial machine.

The most significant development in the bank today is its growing friendliness and helpfulness.

It is this spirit that you will find a part of all of our dealings with banks and bankers.

Every transaction must measure up to a standard of accuracy, promptness and friendliness.

Waterloo Bank & Trust Co. Waterloo, Iowa

FIRST NATIONAL BANK SPIRIT LAKE, IOWA

CAPITAL	- - - - -	\$50,000.00
SURPLUS AND PROFITS	- - - - -	45,000.00

Whatever may be your business in Spirit Lake, the First National Bank meets the requirements of those desiring complete banking service, and invites your patronage on that basis.

C. E. NAREY, President

OFFICERS

J. H. ROZEMA, Cashier

W. M. HETHERINGTON, President	J. C. COLLIER, Vice President
H. A. KOESTER, Cashier	H. C. W. SCHOLZ, Asst. Cashier

FIRST NATIONAL BANK DUBUQUE, IOWA

Capital, Surplus and Profits	\$ 500,000.00
Resources	4,900,000.00

Accounts of Banks Solicited

Write Us for Terms

Citizens State Elects

At the recent annual meeting of the stockholders of the Citizens State Bank of Mediapolis, Iowa, ten men were elected directors to succeed themselves and Charles J. Walberg was chosen to fill the vacancy in the board caused by the death of Herman Walker. The board consists of the following: W. C. Hutcheroff, Robert Eland, J. T. Beckman, Peter Vance, W. S. Husted, V. C. Peterson, M. T. Evans, S. J. Huston, E. R. Nordstrom, J. E. Berry and C. J. Walberg.

Officers were elected as follows: President, E. R. Nordstrom; vice presidents, S. J. Huston and W. S. Husted; cashier, J. E. Berry, and assistant cashier, H. M. Edwards.

Installs Burglar Alarm

The Security State Bank of Pella, Iowa, has installed a new burglar alarm which rings both inside and outside of the bank building. The alarm system is so constructed that even the burning of any part of the vault will start the gongs to ringing. The alarm is also fixed so that it will start to ring at a certain hour if the inner vault door is not closed.

Goes to Eldon

V. D. Coons, cashier of the Farmers Savings Bank of Libertyville, Iowa, has resigned his position with that institution to become cashier of the First National Bank of Eldon. The change will become effective the first of the year.

Enlarges Quarters

The Security Trust and Savings Bank of Fort Dodge, Iowa, is enlarging its banking quarters. A three-story building which adjoins the building now owned and occupied by the bank, has recently been purchased so that the new banking room will be about double the size of the old one.

The Security Trust & Savings Bank opened for business on October 2, 1915, and on its eighth anniversary showed deposits of over \$860,000.00.

The president of the bank, Mr. E. G. Larson, was a director of the First National Bank of Fort Dodge for many years. The active officers have been connected with banks in Fort Dodge for many years, Ben P. Larson, cashier, having been with the Fort Dodge Savings Bank for some eleven years, while G. P. Allard and A. J. Moe, assistant cashiers, were connected with the First National Bank for about thirteen years.

Remodel Banking Home

The banking home of the State Bank of Schaller, Iowa, has been remodeled and new fixtures installed. The work included the installation of a new steel vault and a safe. At the opening of

the newly remodeled building, more than a thousand visitors inspected the quarters and C. M. Whitted, cashier, reports a number of new accounts opened since that date.

Peters Elected Cashier

D. E. Peters has been elected cashier of the Savings Bank of Brighton of Brighton, Iowa, to take the place left vacant by the resignation of W. E. Berry.

Accepts New Position

Ralph Thorn, assistant cashier the Clarinda National Bank of Clarinda, Iowa, has resigned that position and accepted a position as cashier of the Commercial Savings Bank of Faragut, Iowa.

Changes at Dows

At the regular annual meeting of the officers and directors of the State Bank

of Dows, Iowa, all the old officers and directors were re-elected with the exception of President J. J. Johnson, who resigned on account of ill health. William Meister succeeds Mr. Johnson as president, and M. S. Gunderson succeeds Mr. Meister as vice president.


Goes to Washington

Grant McPherrin, president of the Central State Bank of Des Moines, was called to Washington, D. C., for a few days to confer with Eugene Meyer, Jr., managing director of the War Finance Corporation.

There was once a hen who never laid two eggs in the same place. All went well until she tried to sit. She had her eggs scattered all over the farm and she tried to hatch them all. The third day she went crazy.—The Efficiency Magazine.

A New Year Greeting

May the New Year bring to you much cheer and give to you the profitable business you are so diligently working for.



CONSOLIDATED NATIONAL
BANK OF DUBUQUE

DUBUQUE, IOWA

OFFICERS

PRESIDENT
J. K. Deming

VICE PRESIDENTS
Jas. M. Burch
Geo. W. Myers

SECRETARY
Hermann Eschen

CASHIER
Jos. W. Meyer

ASSIST. CASHIERS
John E. Wagner
Arthur P. Melchior
J. J. Sullivan
Albert Wharton
J. A. Behnke

Fairness vs. Concealed Facts

Questionable stock promotion schemes proceed best under cover. Facts bared to the light would mean exposure.

They shirk fair publicity. Iowa would not have suffered one-half the \$600,000,000 stock promotion loss since 1915 had proper publicity been given the facts concerning the promoting companies.

A permanent brokerage business, however, thrives best upon presentation of the real facts. The degree to which fairness enters into a broker's business, together with his knowledge of the business, determines the measure of his success.

The broker—unlike the promoter—makes none of his wares—neither does he keep that which he buys.

His real position is that of a central clearing house. He supplies facts as to corporate conditions and prospects, so that both buyer and seller may have real knowledge upon which to base investment decisions.

Write or Phone

J. A. THOMPSON, President



DES MOINES

"SAVE YOUR SAVINGS"



Valley Bank Building

Established 1872

Combined Capital and Surplus
\$1,100,000.00

THE *Des Moines* business of Iowa banks is *invited*. These banks are thoroughly equipped in every department

Valley National Bank
AND
Valley Savings Bank
DES MOINES, IOWA

R. A. CRAWFORD President	C. T. COLE, Jr. Vice-President	JOHN H. GINSBERG Asst. Cashier
D. S. CHAMBERLAIN Vice-President	W. E. BARRETT Cashier	C. M. CORNWELL Asst. Cashier

OPPORTUNITY---

Salaried position for field man. Must furnish reference.

Write

National American Life Insurance Company
BURLINGTON - IOWA

Hart Addresses Kiwanians

James F. Hart, assistant cashier of the Iowa National Bank of Des Moines, was the principal speaker at a recent meeting of the Kiwanis Club at Boone, Iowa. He talked on general banking subjects.

Patrick Red Cross Chairman

O. R. Patrick, cashier of the Farmers Savings Bank at Atlantic, Iowa, has been appointed director of the Ninth Congressional district of the Iowa Red Cross, and is in charge of the Red Cross roll call for his district.

Celebrates 70th Birthday

J. F. Johnson, president and founder of the J. F. Johnston's Bank, of St. Charles, Iowa, recently celebrated his 70th birthday and his 50th year in St. Charles. He is one of the very early settlers of Madison county.



The Beautiful
LeClaire
at MOLINE

Most accessible point from which to make all Tri-City business calls. On car lines transferring to all Tri-City points; economical taxi service.

Luxurantly furnished outside guest rooms with BOTH shower and bath at

\$2.50

LeCLAIRE HOTEL

Louis Low, Manager.

MOLINE, ILLINOIS

Opened December, 1922.

World-wide
 distributors of high-grade securities: *Bonds, Short Term Notes and Acceptances.* Correspondent Offices in more than 50 leading cities.

Bankers of this section are invited to use National City Company service through one of our following conveniently located correspondent offices.



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 MINNEAPOLIS, ST. PAUL, OMAHA,
 ST. LOUIS, KANSAS CITY

CORN EXCHANGE NATIONAL BANK OF CHICAGO

Capital \$ 5,000,000
Surplus 10,000,000



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 C. RAY PHILLIPS, Assistant Cashier
 FRANK F. SPIEGLER, Assistant Cashier
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 CHARLES H. WACKER, President Chicago Heights Land Assn.

The Chase National Bank

of the City of New York
 57 Broadway

CAPITAL \$ 20,000,000
SURPLUS AND PROFITS 23,250,354
DEPOSITS (Sept. 14, 1923) 390,789,470

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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.

Through its Trust Department, the Bank offers facilities as: Trustee under Corporate Mortgages and Indentures of Trust; Depository under reorganization and other agreements; Custodian of securities and Fiscal Agent for Corporations and Individuals; Executor under Wills and Trustee under Testamentary Trusts; Trustee under Life Trusts.

FOREIGN DEPARTMENT

In Sioux City

We stand ready to serve the financial and commercial interests of this territory.

SECURITY

NATIONAL BANK

Capital and Surplus \$700,000



W. P. MANLEY, Chairman
A. B. DARLING, President

V. C. BONESTEEL, Vice President
GEO. C. CALL, Vice President

L. R. MANLEY, Cashier
R. E. BROWN, Assistant Cashier

1924

Greetings

1924

We take this opportunity to extend sincere greetings to the bankers of Iowa, and to express the wish that all will enjoy health, happiness and prosperity throughout the new year.

Capital \$250,000 Assets Nearly \$2,000,000

UNITED STATE BANK

Des Moines, Iowa

Royal Union Life Building—Seventh and Grand

The Cedar Rapids National Bank

With Capital, Surplus and Profits of \$950,000.00
and Resources \$15,000,000.00

Invites New Business

OFFICERS:

RALPH VAN VECHTEN
Chairman of the Board
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President
GEO. B. DOUGLAS
Vice President
MARTIN NEWCOMER
Vice President
KARL H. REHNBERG
Vice President
GEO. F. MILLER
Vice President

CHAS. C. KUNING
Cashier
PETER BAILEY
Assistant Cashier
MARVIN R. SELDEN
Assistant Cashier
GEO. W. SWAB
Assistant Cashier
ANNA R. SMOUSE
Assistant Cashier
BERTHA M. WOLF
Assistant Cashier



Entertains Central State Folks

Grant McPherrin, president of the Central State Bank of Des Moines, Iowa, recently entertained members of the staff of the Central State Bank and their wives, at dinner at the Wakonda Country Club.

Is Elected President

John Drybread, former vice president of the First National Bank of Nevada, Iowa, has been elected president of that institution.

Heads Country Club

W. H. Arney, president of the Iowa Savings Bank of Marshalltown, Iowa, has been elected president of the Elmwood Country Club of Marshalltown. A. H. McFarland, of the First National Bank of Marshalltown, was elected treasurer of the club.

Goes to Oklahoma

Leon G. Voorhees, president of the Anita Bank of Anita, Iowa, left recently for Ardmore, Oklahoma, where he plans to establish the First National Bank of Ardmore, Oklahoma. The new institution is to be capitalized at \$200,000 with a surplus of \$100,000.

Mr. Voorhees announces that there will be no change in the management of the Anita Bank, of which he is president, but that it will be conducted by the same official force as heretofore.

Resigns at Letts

E. R. McCormick, vice president of the Citizens Savings Bank of Letts, Iowa, has resigned and will devote his time to loan and insurance work. He will continue as a director, but will retire from active duty as an official.

Celebrates 25th Anniversary

The Delta Savings Bank of Delta, Iowa, recently celebrated its 25th anniversary. Established in 1898 "Where the tall corn grows," this institution has made fine progress. Present officers are: President, J. R. Dunn; vice president, Eli Whisler; cashier, F. X. Kendall.

Olin Banker Dies

Harvey W. Flenniken, vice president and cashier of the Citizens State Bank of Olin, Iowa, died following an operation at Iowa City. He was sixty-four years of age. Mr. Flenniken was one of the early pioneers of his section of the state and first entered the banking business at Delmar, Iowa. After seven years there he made his home in Olin and established the Citizens State Bank, becoming its cashier.

Mr. Flenniken was prominent in public life, having been mayor of his town and a member of the Iowa legislature for two terms, in 1917-1921. At the

time of his death he was president of the Jones County Bankers Association.

Explaining "Drovers Service"

A unique circular has just been gotten out by the Drovers National of Chicago, for the benefit of their correspondent banks and prospective correspondents, for display on the country bankers bulletin board. It is primarily aimed at the stockman or farmer who must ship his stock to Chicago and depicts "Drovers Service." At the top of the circular is a cartoon series showing Mr. Stockman as follows: "Tuesday, John Jones' live stock loaded and started for Chicago. Wednesday, John Jones in the Chicago Union stock yards negotiating for the sale of his stock. Wednesday afternoon, through our complete and efficient organization, proceeds of live stock shipments are collected from the Commission Merchants and an advance credit forwarded immediately. Thursday, John Jones back home, talking to home banker who has already received proceeds of live stock through the use of Drovers Service.

The entire circular is novel and attractive and has caused much favorable comment.

LINKING UP CITY AND COUNTRY BY BOYS AND GIRLS' DAIRY CLUBS

(Continued from page 78)

county boys and girls also won free trips to the International Live Stock Exposition to be held in Chicago, the week following December first, for good work done in various projects of club work.

Our local business organizations and the Olmsted County Bankers Association heartily approved an enlarged program for this coming year, which includes a number of new projects. A boys and girls' short course will be held in Rochester sometime during January, at which four hundred country boys and girls will be entertained by the citizens of Rochester for three days. An alfalfa club of one hundred members is now being organized and a number of other projects are being worked out. Various clubs already organized will be enlarged and we expect to have fully six hundred boys and girls enrolled in club work during this coming year.

Anyone doubting the value of club work should check up on Olmsted county where any doubt will be quickly dispensed with. Much credit for this work is due to the splendid cooperation which the promoters have received through the newspapers of the county, the bankers and business men in general, and to the untiring energy of our club leader, whose sincere interest in the work has been chiefly responsible for the success of this work in our county.

FIRST IOWA STATE BANK

Trust & Savings BANK
BURLINGTON, IOWA

Combined Resources Over \$10,000,000

Equipped to handle business of banks and bankers in
Southeastern Iowa

CORRESPONDENCE SOLICITED



LOUIS G. BEIN, Cashier
HERMAN STAAK, Asst. Cashier

"THE BANKERS' BANK"

Here is a bank for banks and bankers—a strong financial organization backed by a half million dollars in capital, surplus and undivided profits. Our service to correspondents is prompt and painstaking.

Iowa National Bank

Davenport, Iowa

CHAS. SHULER, President
FRANK B. YETTER, Vice Pres.
WM. H. GEHRMANN, Vice Pres.

Will Your Customers Feed Their Corn?

If so, have you sufficient outlet for
YOUR FEEDER PAPER?

The Live Stock National Bank

Located at the Stock Yards

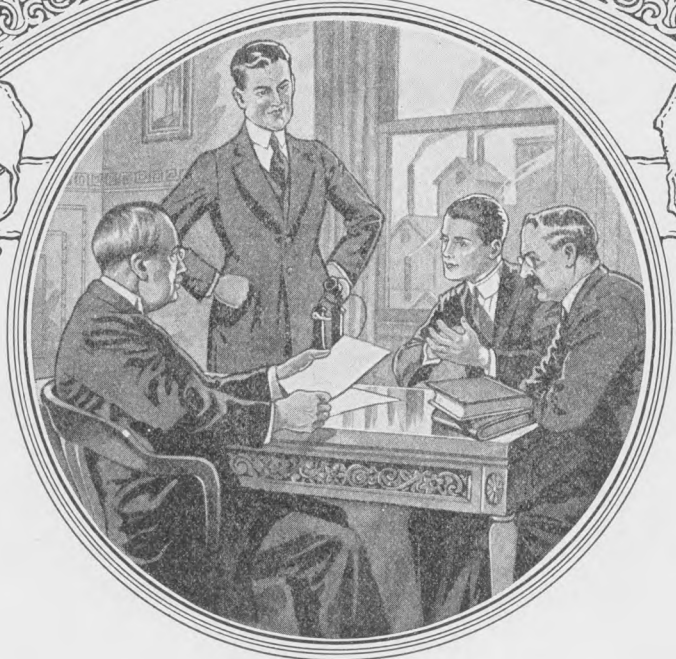
Sioux City, Iowa

Is especially well equipped to handle Live Stock Loans

YOUR ACCOUNT IS INVITED

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have employed us continuously for
ten years and longer.*

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Financial Advertising Exclusively
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- BANKING AND BUSINESS ETHICS
- MAPS FOR BANKERS

KEY
NUMERICAL
SYSTEM
A. B. A.

1924

No.
8

RAND McNALLY & CO.



Lytle Company
"The Capitol"
 of
 Better Bank Building!

*Our Knowledge Is Yours
 for the Asking*



ALL Lytle jobs are new, up-to-the-minute buildings and different in design. They are all of the pleasing, warm and inviting type and laid out for the up-to-the-minute banker. No shop worn or borrowed ideas are used by us. We make a continuous study of this work and every plan is our own original idea, a great many of which have been taken as a guide by others.

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*We shall be
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 nish full par-
 ticulars with-
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J. A. RAVEN, President

Architects and Engineers of Complete Bank and Office Buildings
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