

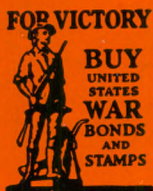
NORTHWESTERN *Banker*

NOVEMBER
1944



NOVEMBER

"When the frost is on the pumpkin, and the
fodder's in the shock"



THESE ARE GOOD DAYS IN NEBRASKA

Page 16



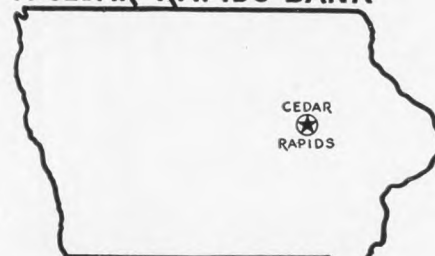
YOUR BANK

The Merchants National is truly YOUR bank, because

- in your appreciation for the absence of red tape in our transactions
- after many years of efficient and fair dealing
- with friendly relationships built up over long periods

you have continued to carry your account with us and also seen fit to recommend us to other very desirable customers—individuals, corporations, and correspondent accounts.

A CEDAR RAPIDS BANK



SERVICING ALL IOWA



THE
**MERCHANTS
 NATIONAL BANK**
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- S. E. COUILLETTE, President
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Cedar Rapids Iowa

Member Federal Deposit Insurance Corporation





U.S. MARINE CORPS OFFICIAL PHOTO

The Barrage Balloon is an important defensive weapon—highly effective in safeguarding special targets against attacks by medium bombers and fighter planes. Each of these huge "rubber cows" is held captive by a steel cable. Collision with this cable promises instant disaster to enemy aircraft. » » Barrage Balloons are deployed in a pattern which interferes with straight, level bombing runs—thus forcing the enemy to heights from which accurate bombing is more difficult. Also, whenever possible, the Balloon Barrage is hidden in the clouds. This deters the enemy from seeking cloud cover—keeps him out in the open where

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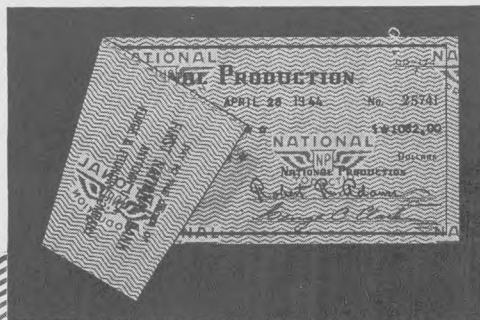
LA MONTE *Safety* PAPER

GEORGE LA MONTE & SON NUTLEY, NEW JERSEY



We supply many banks and business organizations with their own INDIVIDUALLY IDENTIFIED Safety Paper. The issuing organization's Trade-Mark is in the paper itself and appears on both the front and back of the check. Such INDIVIDUALIZED paper adds to the prestige of your checks—saves sorting time—prevents errors in banks and clearing houses.

The wavy lines are a La Monte trade-mark



THE CHASE NATIONAL BANK

OF THE CITY OF NEW YORK

STATEMENT OF CONDITION, SEPTEMBER 30, 1944

RESOURCES

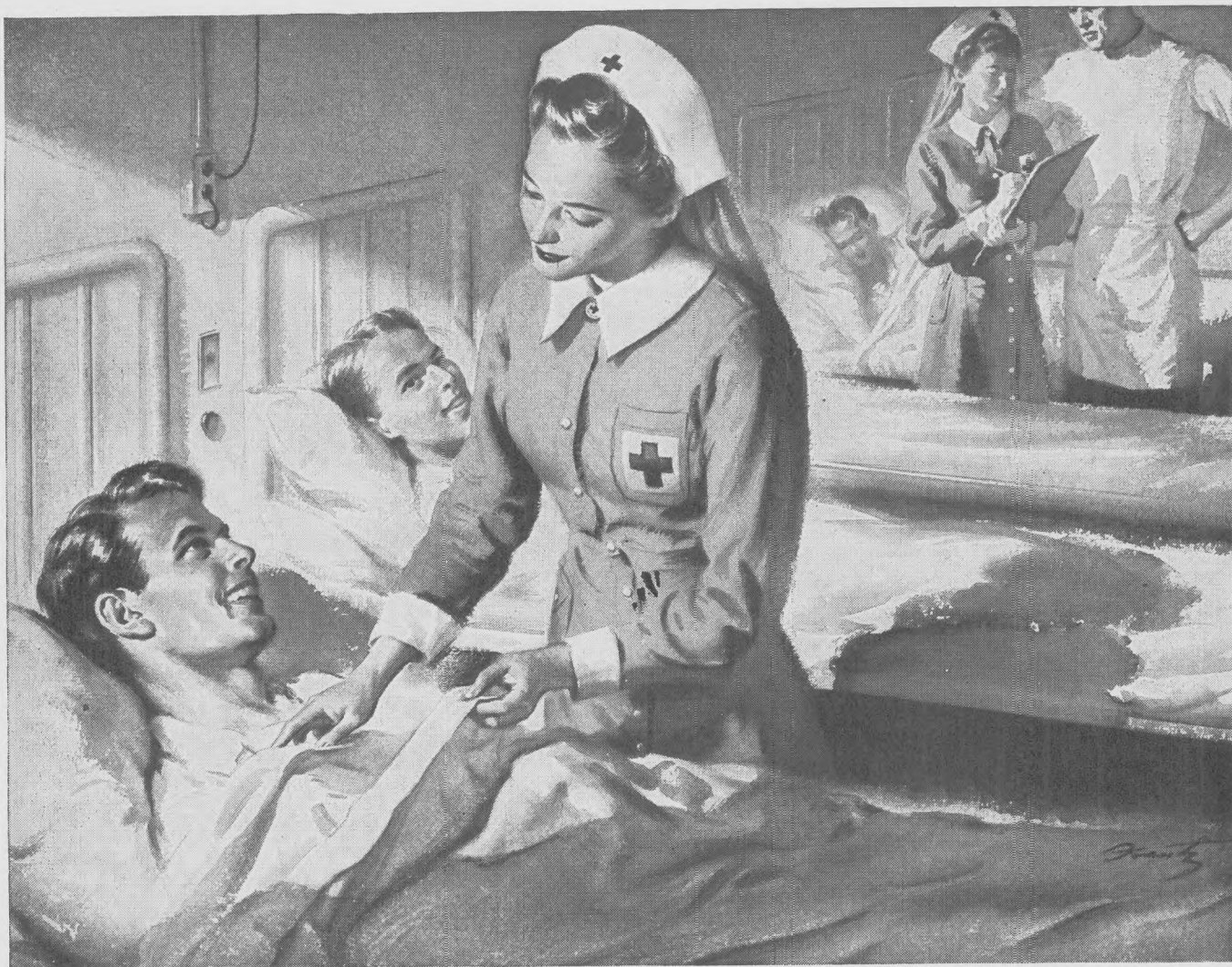
Cash and Due from Banks		\$ 848,832,253.32
U. S. Government Obligations, direct and fully guaranteed		2,601,379,080.21
State and Municipal Securities		109,634,995.15
Other Securities		129,265,455.66
Loans, Discounts and Bankers' Acceptances		913,836,757.48
Accrued Interest Receivable		9,346,561.26
Mortgages		6,575,211.47
Customers' Acceptance Liability		8,000,775.20
Stock of Federal Reserve Bank		7,050,000.00
Banking Houses		35,060,082.16
Other Real Estate		4,417,943.17
Other Assets		1,984,698.79
		<u>\$4,675,383,813.87</u>

LIABILITIES

Capital Funds:		
Capital Stock		\$111,000,000.00
Surplus		124,000,000.00
Undivided Profits		48,613,239.21
		<u>\$ 283,613,239.21</u>
Reserve for Contingencies		10,836,059.52
Reserve for Taxes, Interest, etc.		9,566,062.98
Deposits		4,352,959,552.52
Acceptances Outstanding	\$ 10,007,718.69	
Less Amount in Portfolio	1,843,715.80	8,164,002.89
Liability as Endorser on Acceptances and Foreign Bills		28,422.62
Other Liabilities		10,216,474.13
		<u>\$4,675,383,813.87</u>

United States Government and other securities carried at \$830,458,265.00 are pledged to secure U. S. Government War Loan Deposits of \$659,718,998.41 and other public funds and trust deposits, and for other purposes as required or permitted by law.

Member Federal Deposit Insurance Corporation



The Tie that Binds...

For our fighting men, the symbol of the Red Cross is the symbol of the great tie that binds them to their loved ones at home. They know that it stands for an army of men and women mobilized in the name of humanity.

This is what every soldier knows about the Red Cross: If he is out of touch with the folks back home, the Red Cross will reestablish the broken link. If he is wounded, field service men are there—no matter where he is—to make things easier. If he needs life-giving plasma it is ready because someone on the home front donated his or her blood. If he is a prisoner, the

Red Cross gets a message through to his folks and sees that he receives Red Cross packages.

The work of the Red Cross is endless—and that work depends on *you*. For without the never-failing help of countless thousands of civilians, often anonymous, the Red Cross could not carry on this great service of mercy.

Give of your blood . . . your money . . . your time. Do *your* part to make certain that the Red Cross can continue to be the tie that binds those who fight with those who watch and wait at home for the victorious return of America's army of freedom.



This is the ninth of a series of advertisements dedicated to the American Red Cross by

THE HOME INSURANCE COMPANY, NEW YORK

FIRE • AUTOMOBILE • MARINE

Central Hanover has wide experience in handling and expediting the volume of business that comes to a New York correspondent.

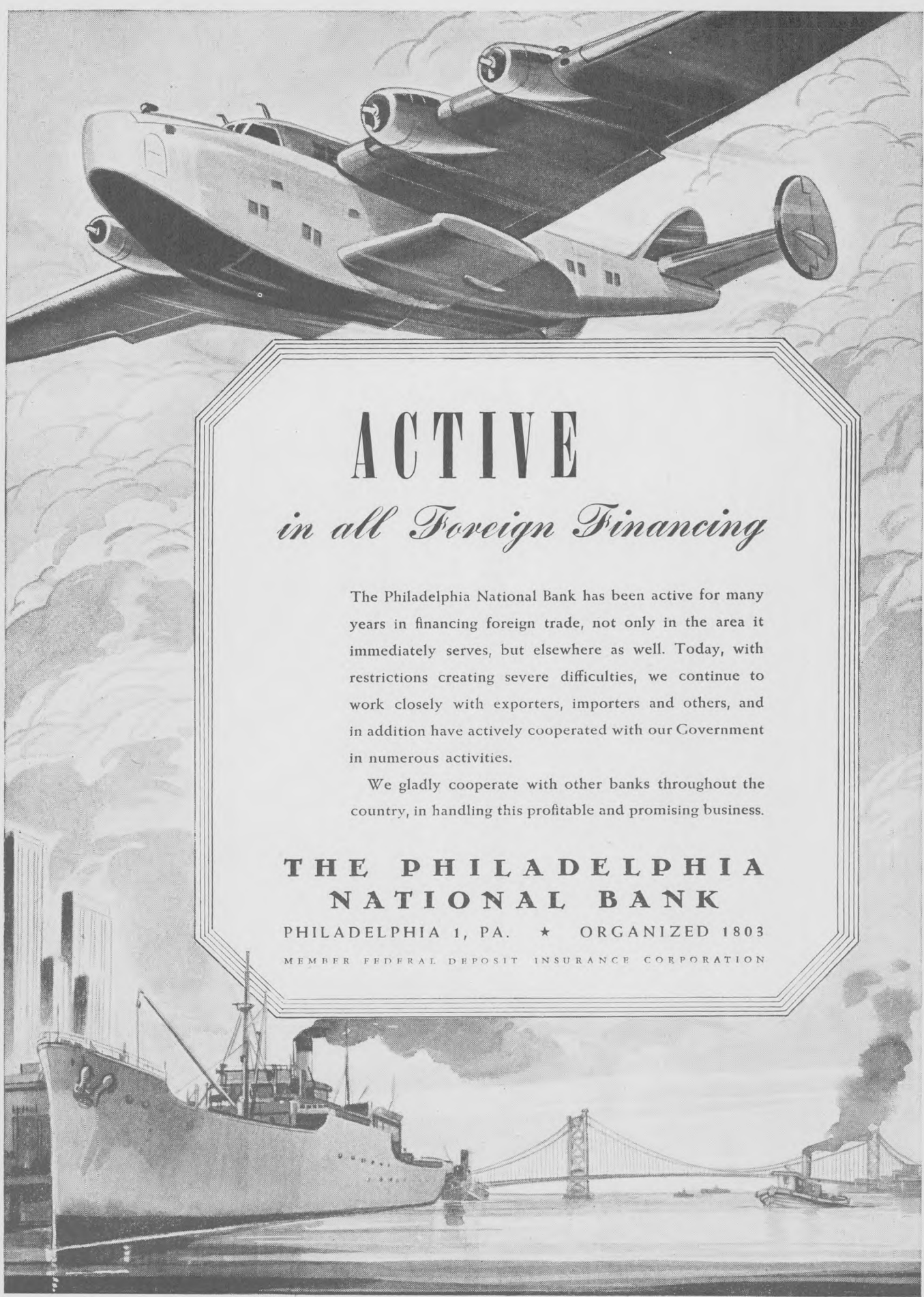
Central Hanover advises with bank customers on their own investment portfolios.

And Central Hanover gives unusual requests the active, personal attention of officers acquainted with conditions in every section of the United States.

CENTRAL
HANOVER BANK
AND TRUST COMPANY
NEW YORK



MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



ACTIVE

in all Foreign Financing

The Philadelphia National Bank has been active for many years in financing foreign trade, not only in the area it immediately serves, but elsewhere as well. Today, with restrictions creating severe difficulties, we continue to work closely with exporters, importers and others, and in addition have actively cooperated with our Government in numerous activities.

We gladly cooperate with other banks throughout the country, in handling this profitable and promising business.

THE PHILADELPHIA NATIONAL BANK

PHILADELPHIA 1, PA. ★ ORGANIZED 1803
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

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CONTINENTAL ILLINOIS
NATIONAL BANK AND TRUST COMPANY
OF CHICAGO

COMMERCIAL BANKING

CORPORATE AND PERSONAL
TRUST SERVICES

FOREIGN BANKING FACILITIES

UNITED STATES GOVERNMENT
AND MUNICIPAL SECURITIES

SAVINGS DEPARTMENT

Member Federal Deposit Insurance Corporation

Burroughs Leads . . . in dependability of mechanical service

Burroughs Mechanical Service Provides These Advantages

- 1 Burroughs service is rendered by factory-controlled, factory-trained, salaried representatives whose work is guaranteed by Burroughs.
- 2 Every Burroughs service office is stocked with genuine Burroughs parts to meet any service need.
- 3 All Burroughs service men are promptly and fully informed about every improvement in service, every new feature or mechanical change.



Bankers will remember for long after the war that Burroughs *didn't let them down* when the going was tough. The Burroughs organization maintained its smooth service while many service organizations were finding it impossible to give satisfaction.

The dependability of Burroughs Mechanical Service in wartime didn't just *happen!* Today's experienced, highly-trained service organization is the natural result of a farsighted policy of careful planning, constant study, continuous training and close supervision . . . a policy adopted in recognition of the fact that a product can be no better than the service rendered.

Bankers realize now more than ever that when comparing machines an important factor is *dependability of service*—still another point of superiority in Burroughs machines . . . still another way in which Burroughs leads.

1st
Burroughs
IN MACHINES
IN COUNSEL
IN SERVICE

FIGURING, ACCOUNTING AND STATISTICAL MACHINES • NATIONWIDE MAINTENANCE SERVICE • BUSINESS MACHINE SUPPLIES

Northwestern Banker November 1944

WAREHOUSE RECEIPTS LOANS AGAINST INVENTORIES

Inventories are valuable assets and they constitute the repaying power of many manufacturers, processors, producers and dealers.

Where inventories are present, banks have splendid opportunities to employ profitably their resources through new and larger loans based on them

And when secured by our Warehouse Receipts inventory loans are sound. Long experience, integrity and responsibility stand behind our operations

For inventory collateral there is no substitute for a Warehouse Receipt issued by an experienced bona fide Public Warehouse Company

Without obligation, our representative will call on request and explain how our Field Warehousing service provides collateral on inventories on the owner's location

St. Paul Terminal Warehouse Co.

ST. PAUL, MINN.

— Iowa Office —

515 Iowa-Des Moines National Bank Building

DES MOINES

TELEPHONE 2-1208

T. C. CANNON, DISTRICT MANAGER

— Other Offices —

MINNEAPOLIS MILWAUKEE CHICAGO DETROIT

NEW YORK BOSTON

PHILADELPHIA PITTSBURGH SYRACUSE

MEMPHIS ATLANTA ALBANY, GA.

CHARLOTTE

"The only company engaged in Field Warehousing with an office in Iowa"

Dear Editor



The following letters were received from Northwestern Banker readers. Your views and opinions on any subject will be gladly published in this column.

"Saw Four Ball Games"

"I wish you would send me the expiration dates of our group subscription list. We want to renew this and make some changes and additions.

"I have just had a vacation and spent most of the two weeks in Detroit, Michigan, where I saw four good ball games, the Cleveland Indians versus the Detroit Tigers."

W. N. GRANT, *Vice President, Peoples Trust and Savings Bank, Indianola, Iowa.*

"Not a Healthy Condition"

"I was very much interested in the reactions of Iowa bankers to your question, 'Should state officers be elected by mail ballot?', as published in your October 1944 issue of the NORTHWESTERN BANKER.

"Your situation in Iowa is considerably different than ours in Nebraska when it comes to electing your officers. Candidates are usually announced a year in advance or immediately after your conventions, if I am correctly informed. In any event, Iowa bankers know who are up for president of the Iowa Bankers Association for months before their election. You have a chance to learn what they stand for and to know the kind of leaders they may be expected to be.

"In Nebraska, it is entirely different. The bankers come to their annual convention. No one has been mentioned or discussed for the position of president or vice president. A nominating committee gets together in a hotel room. Seldom does any member of that nominating committee come to the convention with any man in mind. Some one suggests: 'Let's make John Doe president this year,' and very often that suggestion does not come from among the committee. And John Doe is it.

"The one candidate for president is presented to the convention. We hold up our hands and vote. Or, as often happens, few bankers even bother to vote.

"We do not believe that is a healthy condition for bankers' associations. We believe a little competition for the office of president would be good for the association. We believe we should get men who have some definite ideas, who stand for certain positive principles and who are willing to go out and fight for them. In Nebraska, we never know who is going to be president until he is presented by a small committee—and elected.

(Turn to page 50, please)

NORTHWESTERN Banker

DES MOINES

FORTY-NINTH YEAR

NUMBER 688

Oldest Financial Journal West of the Mississippi River

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NORTHWESTERN BANKER, 527 Seventh St., Des Moines 9, Iowa, Telephone 4-8163

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Circulation Department

NEW YORK OFFICE

Frank P. Syms, Vice President, 505 Fifth Ave., Suite 1806 Telephone MUrray Hill 2-0326

Northwestern Banker November 1944



Dear Wade R. Martin:

Your "Manual for the Procedure in Commercial Banks," which has been prepared by the Commercial Bank Division of the Nebraska Department of Banking, is a very interesting and constructive pamphlet.

As Director of Banking for the Cornhusker State, you have a right to take just pride in this document.

We were especially interested in your statement concerning the management of banks and the duties incumbent on bank directors.

As we enter the reconversion or postwar era and new and varied business and economic problems present themselves, it will be more necessary than ever that bank directors really help to "direct" the affairs of the institution with which they are associated.

In your manual you said, "The directors of a bank are the persons to whom its shareholders and depositors look for proper management of its affairs. Normally such management will preserve the integrity of its shareholders' investments in the bank and furnish protection for depositors' funds. In accepting his office each director assumes the responsibility of performing the duties of his position in a manner consistent with proper management. Among his responsibilities is that of exercising such care and diligence in the discharge of his duties as would be shown by an ordinarily prudent and diligent person in view of all the circumstances. Such care, it has been held, would call for reasonably frequent examinations

Across the Desk

by a committee of directors or other qualified persons appointed by them."

In addition to the above suggestion to bank directors, we are glad, Mr. Martin, that you gave a definite "outline of instructions" which directors should follow at their meetings, and we are sure this will prove most helpful to them and the officers of their institutions.

Dear R. J. Wysox:

As president of Republic Steel, we think you are to be congratulated on your recent full page advertising copy which appeared in National publications and was entitled, "Capitalist . . . American Style."

In one half of the advertisement you had a picture of a newsboy on a street corner selling his papers, and in your advertisement you said:

"He's in business for himself, this kid.

"He invests his own money in his newspapers because he has confidence in his own ability to sell them at a profit.

"He has learned by experience that business grows through hard work, salesmanship and thrift.

"He gets plenty of hard knocks—but profits by them.

"He knows what competition means—and has learned to meet it.

"He uses his wits.

"He gets ahead.

"He is capitalist, laborer and consumer combined.

"He is typically American.

"Multiply this boy by millions—and you'll see what makes America tick.

"We're all capitalists in America. We don't wear cut-away coats and plug hats. We wear overalls—work in our shirt sleeves.

"We carry life insurance, or have savings accounts, or hold War Bonds, or own farms, garages, fruit stands, drug stores, or other businesses—large and small. And as capitalists we are all interested in a fair return on our money.

"All of us labor for a living. And as laborers we are all interested in making as much money as possible by producing more goods and services for more people.

"At the same time we are all consumers. We buy food, clothing, shelter, luxuries. And as consumers we are interested in fair prices, honest values, good service.

From the Publisher

"Like the newsboy, each one of us is a combination of capitalist, laborer and consumer.

"Each of us is free to take his own future in his own hands—and pull himself up by his bootstraps. That is the grand American privilege. It makes newsboys into business men—shop workers into industrial leaders and successful farmers out of chore boys.

"There are no restrictions on ability in America—and there must be none.

"For as business, industry and agriculture grow in this country, more jobs are created. More people benefit. More men, starting at the bottom, reach the top. New products are made. Production goes up. Prosperity follows. Higher standards of living are provided for more people. A desire for still better things is created.

"That's progress. That's free enterprise. That's AMERICA."

Yes, indeed, Mr. Wysor, that is progress and it is the American Style of Capitalism, and it is the one sure way in which we will solve our future problems by allowing American genius and American enterprise to grow and prosper so that it in turn will furnish jobs and keep the wheels of industry moving.

Dear Walter B. Garver:

As agricultural economist for the Federal Reserve Bank of Chicago, your recent discussion before the Agricultural Commission of the A.B.A. was very interesting.

The main thesis of your remarks, Dr. Garver, was that postwar Europe will provide little or no market for American farm products, and we believe you put it this way:—

"American farm products undoubtedly will play a significant part in relieving European food distress, but in effect, as far as farm prices are concerned, these products already have been bought and the farmer has been paid."

You also pointed out that, "it appears from the evidence that Europe has the capacity to produce the bulk of its own food needs as soon as the war ends.

"The revival of the disposition to trade on the part of farmers offers additional problems. One of the surprising developments in the reoccupation of North Africa, Italy, and France has been the discovery that farmers had on hand and were producing more products than had been suspect-

ed. Substantial stocks had been hoarded and hidden from the enemy."

The American farmer must therefore, Mr. Garver, not count very heavily on the European market for the sale of his surplus crops when the war is over.

The NORTHWESTERN BANKER has contended for many years, and still does, that at least a part of the farm problem in America will be solved in the future through the laboratories of industry which will create new articles of merchandise, the raw materials of which will come from farm products.

Dear A. L. M. Wiggins:

As retiring president of the American Bankers Association, we were quite interested, Mr. Wiggins, in your discussion of the proper balance between freedom of action and Government dictation.

You emphasized this by saying, "there must of necessity be a certain amount of regulation by government, rules of fair play, and protection in the interest of the common welfare, but on the other hand, such government control should leave a maximum of freedom for voluntary cooperative effort."

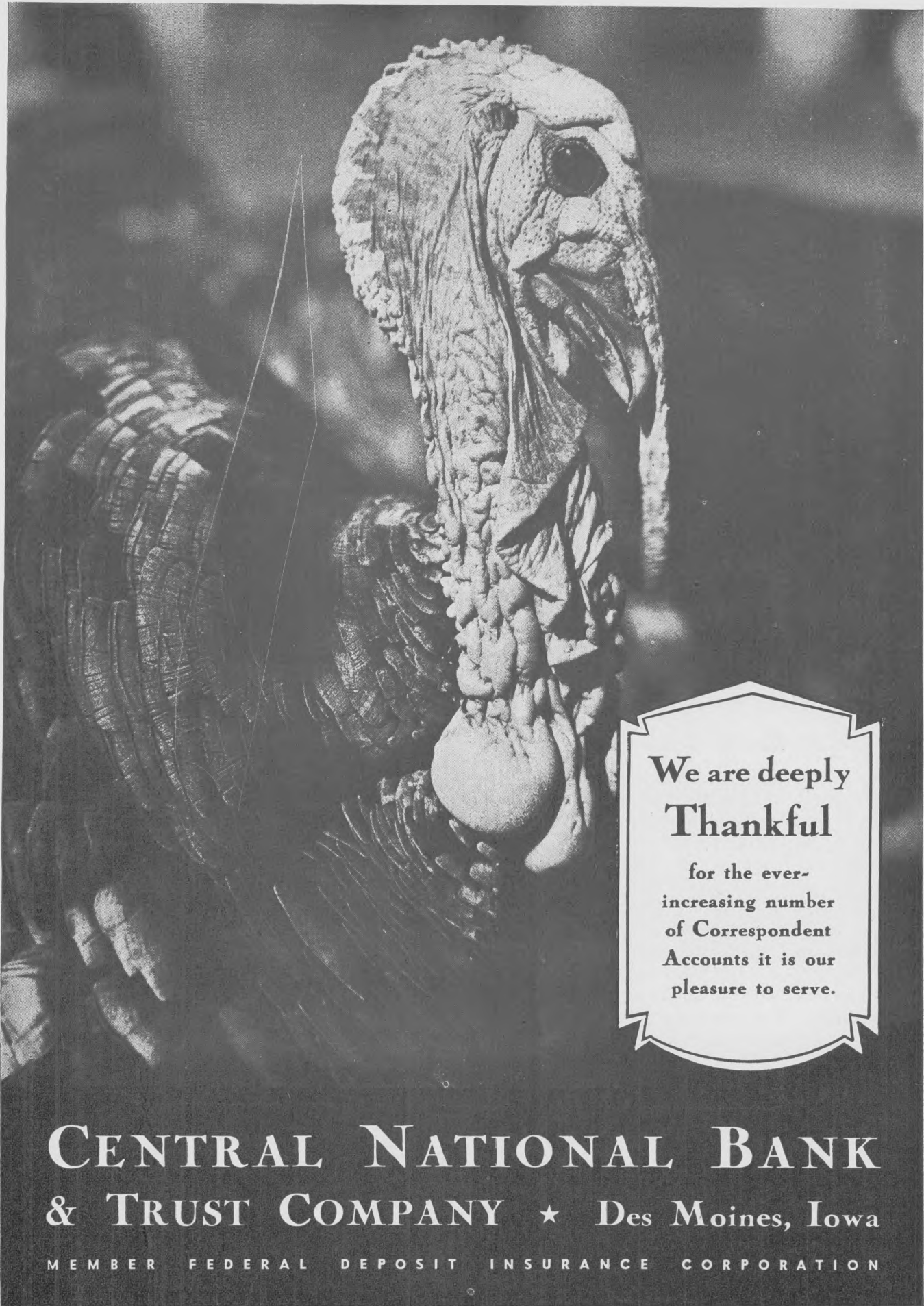
Everyone is aware of the socialistic tendencies which have developed in many other nations throughout the world, and which in turn have had their effect on the United States.

Bankers and business men today must help to keep the country from being completely dictated to by government officials and government bureaucrats.

As you point out, there is, "the growing threat to individualism. . . . There is today much talk of jobs and too little talk of opportunity to go into business for oneself. And yet, all of us recognize the importance of the development of small business and its place in American life. I am glad that the bankers of this country recognize the value of a vigorous growth of small business opportunity and are taking practical steps to assist in its development."

Government supervision—yes, but Government dictation, no, should, it seems to us, be the keynote of the coming postwar era which lies ahead of us.

Clifford DePuy



We are deeply
Thankful

for the ever-
increasing number
of Correspondent
Accounts it is our
pleasure to serve.

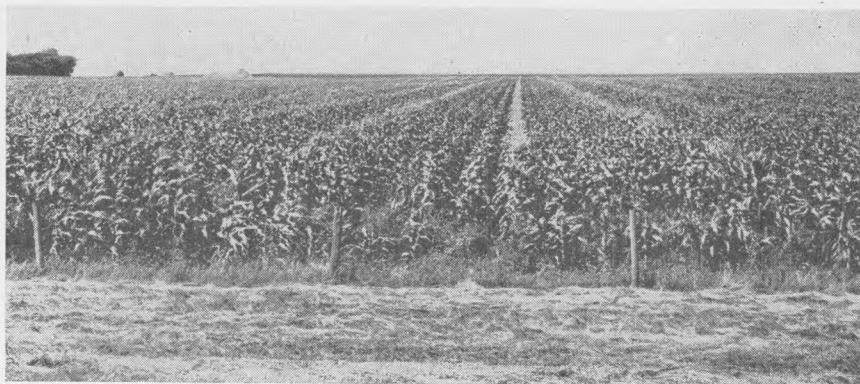
**CENTRAL NATIONAL BANK
& TRUST COMPANY ★ Des Moines, Iowa**

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



If you would like extra copies of this picture we will be glad to send them to you with our compliments.—The Northwestern Banker.

Northwestern Banker November 1944



It is from fields like these, stretching almost as far as the eye can see, that Nebraska farmers this year will harvest a bumper crop of corn.

These Are

Good Days in Nebraska

---Northwestern Banker Survey

Cornhusker Bankers, Commenting on Business and Agriculture in Their Communities, Speak Enthusiastically of Present Conditions

TAKING an annual poll of banker opinion on the agricultural and business outlook of Nebraska, the NORTHWESTERN BANKER has made a survey throughout the state, contacting as nearly as possible all sections, to present a complete picture of general business and agricultural activity.

Almost without exception each section of the state expects one of the largest corn crops in history. Most bankers say that due to the unfavorable weather of both last fall and this spring small grain yields were low, which is contrary to last year's return, and that the weather was instrumental in a greater number of acres being put into corn. Even though it got a late start, frosts have held off and most of the corn has reached maturity. Grass, hay and alfalfa seem to have been good generally.

Some cattle and hogs are being fed but the uncertainty of the market and feed prices have checked heavy feeding operations.

It is felt for the most part that business is excellent and that the people are looking forward to continued good times if prices and crops remain at their present level.

Letters from bankers on the outlook in their communities follow:

"Good to Be Living Here" J. Y. CASTLE

*Vice President and Cashier
McDonald State Bank, North Platte*

Lincoln County has this year produced probably one of the greatest corn crops in its history. Last sum-

mer when rust took the wheat crop, the outlook was a bit dark but now we are all extremely enthusiastic over our immediate future. Customers speak of forty bushels per acre of corn on the dry sandhill land, one hundred bushels per acre corn in our irrigated valley and the sugar beets are long rooted and should produce better than average tonnage. Range cattle are selling at profitable levels and our hay crop was good. We have not yet had a killing frost and truly it is good to be living in such a community.

"Never Been in As Good Shape"

FLOYD A. HANSEN

Cashier

City National Bank, Hastings

Agriculturally speaking, Adams County has never been in as good shape financially as it is at present. During the first six months of the year our rainfall in this county totaled 26 inches, which is considerably more than the annual average in this community. Owing to the drought in the latter part of 1943 in this section, there was very little winter wheat sown and as a consequence considerably more corn was planted this spring than normal. As a result we have in Adams County about 100,000 acres of corn, conservatively estimated to average 35 bushels per acre. Three and a half million bushels of corn will bring a very substantial return to the farmers of this county.

Only a small percentage of this acreage is irrigated. We have quite a number of irrigation wells in the county and they are increasing year by year. Practically all the corn is out of danger of the frost now. Feed crops, such as sorghums, milo and kalo will yield heavily and we have quite an acreage of this type of grain.

"One of the Largest Corn Crops"

H. L. GERHART

President

First National Bank, Newman Grove

Madison County will harvest one of the largest corn crops in its history. About 80 per cent of the corn is out of frost danger at this time, and another week of warm weather will just about take care of the corn that might be hurt if we should have a heavy frost now. Our small grain crop was practically a failure and very little barley or oats were harvested in this community. There are less acres in alfalfa than there normally is, but the farmers are getting three good crops of hay off the ground that is still in alfalfa. Very few cattle are on feed now, and there are not as many hogs on the farms as there were a year ago. Our outlook for next year is exceptionally good as far as moisture is concerned. We have had 29.09 inches of moisture up to this time while the normal amount for the year is 25.99 inches.

Northwestern Banker November 1944

"Labor Shortage Is Problem"

FRANK HUGHES

*Cashier
Farmers & Merchants State Bank,
Bloomfield*

It is with satisfaction that we living in Northeast Nebraska, can report that this section will harvest one of the largest corn crops in history, this condition is quite general in the corn producing area of the state. It is generally believed that more than five per cent of the crop was affected by frost which first arrived in this section recently. The shortage of farm labor to harvest the crop is the next big problem that the farmer has to try and solve. Our small grain crop, especially barley, was very disappointing.

Business, locally, is very good in all lines and this is expected to continue for some time or as long as crop and price conditions are good.

Some feeder farmers are reluctant to indulge too heavily in the cattle feeding operation, having in mind the present price of feeder cattle, grain prices and the uncertainty of the market when they are ready to cash them.

"Business Increase of 25 Per Cent"

VERNON RICE

*Cashier
Commercial National Bank, Grand Island*

The corn crop bids fair to be one of the largest and best we have ever raised. In view of a wet and unfavorable spring which made small grain planting at that time almost impossible, a large acreage of corn was put in. While quite a little of this was planted late, the late fall has brought the majority of the crop to a satisfactory maturity. An abundance of fall moisture places the ground in excellent shape for winter and the fall wheat looks very good.

In spite of an almost total failure of the small grain crop, our stores report a decided increase in sales over a year ago; almost as much as twenty-five per cent. I believe that business in this community will remain good if prices are kept somewhere near their present levels. However, our merchants are proceeding with extreme caution and are not stocking heavily in anticipation of new and better goods following the defeat of Germany.

"Cedar County Prosperous"

HENRY REYNOLDS

*Cashier
Coleridge National Bank, Coleridge*

Regarding the crop prospects and business conditions in this particular section of the country, we are glad

to report a very favorable corn crop prospect. Cedar County should have its largest corn crop yield in years. Many farmers are reporting 50 to 60 bushel yields for this year. We have had a strip of hail west of this town which destroyed crops and hail losses were paid by insurance companies ranging from 50 to 100 per cent losses. However, on other sections surrounding the town estimated yields are running high.

The small grain, mainly oats here, was poor for the most part. Alfalfa hay yields were good to above average. And there is an increasing demand for cattle feeding throughout this area.

Cedar County, which was affected by poor corn crop last growing season, should again reflect prosperity. Land values have not increased here in proportion to other sections of the state.

some cattle feeding this winter and about the usual number of hogs fattened.

Our business firms report a good trade and the general opinion is that such a condition will continue throughout the winter months. Some of them are making definite plans for an expansion of their business as soon as building materials, goods, and labor can be obtained.

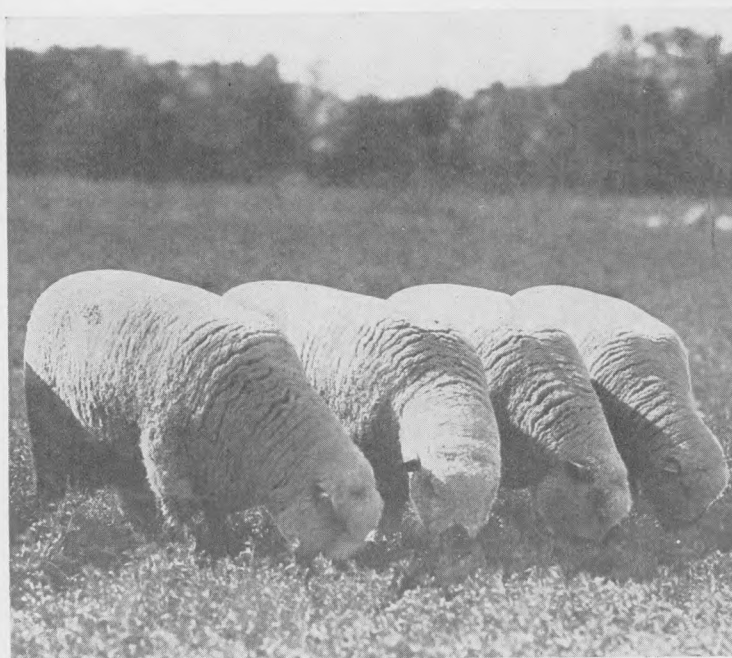
Our bank has enjoyed a very satisfactory business this year and we believe general conditions, locally, warrant a similar condition to continue for the next several months.

"Better Than Normal"

O. E. KROHN

*Cashier
National Bank of Neligh, Neligh*

The small grain crop in our territory as a whole was poor. Corn is excellent



Livestock, too, takes its place among the vast resources of Nebraska. Early this year forage crops were somewhat short, but the bumper corn crop should make up in large part for slight lack of other feed.

"Very Satisfactory Business"

H. R. DRESSLER

*Vice President and Cashier
Fairbury State Bank, Fairbury*

Jefferson County, along with the adjoining counties in Nebraska and Kansas, under the Fairbury trade territory, has one of the best corn crops on record. Due to the poor prospect for wheat and oats last spring a larger acreage was planted to corn and the yield per acre will be much larger than the average for this community. Grass has been exceptionally good, with range cattle in good condition and selling at fair prices. There will be

and should be better than normal crop. Hay and alfalfa, good. This being a strictly farming community, business prospects will depend on prices of grain, corn and livestock.

"More Feeding Than Expected"

J. O. PECK

*President
Central National Bank, Columbus*

Nebraska is enjoying one of its best corn crops. There was very little corn that was hurt by frost. Therefore,

(Turn to page 37, please)

Northwestern Banker November 1944

Why Our Deposits Have Increased *Eight Times*

A Country Bank Public Relations Program
That Paid Big Dividends

PERSON county is located in the rolling hills of the Old Bright Leaf Tobacco belt. Roxboro is the county seat with a population of 4,600. The Peoples Bank is the only bank in the county and is located in Roxboro.

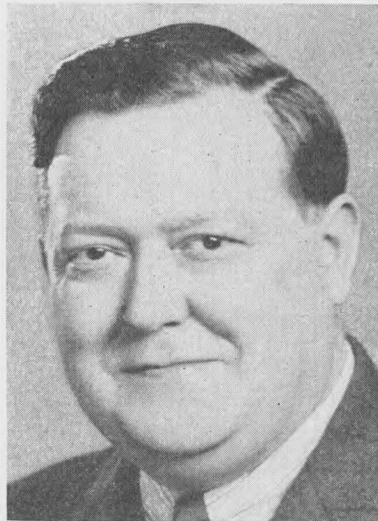
In 1935 The Peoples Bank started a "Live at Home" program, by trying to get our farmers interested in producing all their feed and food. We talked to our customers and tried to show them the importance of producing all of their food and feed. We financed one of the first brooder houses for baby chicks built in the county for a young 4-H Club member, Thomas Long, under the supervision of his agriculture teacher. Thomas now owns his own farm. This was a small beginning in getting our farmers interested in raising chickens, as our county was not producing enough eggs to supply the town of Roxboro. It was not long before other brooder houses were built and a number of the 4-H Club members were going into the egg and broiler business. We financed baby beeves, chickens, pigs, corn, soil erosion and tobacco projects for 4-H Club members if recommended by the county agent or their agriculture teacher. We never lost a dollar on any loan made to a 4-H Club member.

In the early part of 1939 our county took the forward step and employed a full time Home Demonstration Agent, Miss Velma Beam. Two of the three members of the county board of commissioners were directors of our bank and were instrumental in bringing Miss Beam to the county. After she was here a short time she asked the bank to give her four steam pressure cookers to be used in demonstrating safe methods in canning meats and vegetables. At that time there were only a few pressure cookers in the county. She wanted a cooker for each home demonstration club in the county. We bought the cookers and gave them to the clubs and told Miss Beam that if they proved to be a good investment we would buy additional ones at a later date. We received letters of

Northwestern Banker November 1944

By G. C. Hunter

Executive Vice President
The Peoples Bank
Roxboro, North Carolina



G. C. HUNTER
"1700 Farm Loans in 1943"

appreciation from farm wives from all over the county. It was the best public relations project we had ever undertaken and as additional clubs were organized we bought other cookers and now have thirteen in the county. They are loaned from farm to farm. Those that could afford to buy cookers bought them and there are now over 400 home owned. To Miss Beam goes the full credit of putting across this very fine program of making our farm families canning conscious. But we will let her tell you how this was accomplished. We quote from Miss Beam's letter:

"It is pretty difficult to know just what you desire in the experience of getting home demonstration clubs started in Person county. After all, it was very easy for the women were eager to learn practical things Extension Service has to offer and were en-

thusiastic about having a program of their own. That is the secret of success in that type of work, getting the club members interested in developing their own program which will continue to create a desire in those who hear about the accomplishments of their neighbors.

"Quite frankly, none of that fine spirit could have been transmitted to the whole county had it not been promoted by the active interest of the business and professional men. The newspapers and civic clubs, The Peoples Bank, county board of commissioners and the county school board and many others who stood by me in my feeble attempt to have something worth publicizing. Not only did the bank give emphasis to the home demonstration work, but the 4-H Club work as well, with your generosity, your friendly interest and understanding. You know as well as I what it means to have influential men to back a program. For example, it was much easier to teach safe methods of food preservation when we had eight pressure cookers than it would have been with one. I shall never cease to be grateful to you for the first boost.

"There were demonstration clubs conducted in food production, preparation and preservation. The members were given an opportunity to exhibit their achievements in these phases of work and discuss them in the regular group meetings. This made the whole extension program belong to them and not to the extension workers and that is why the work continues to make its appeal to everyone.

"I could add much concerning the 4-H Club part of the program as a vital factor in the whole program, for when the youngsters get interested it never fails to interest the parents. Upon its continued success depends the future of the agricultural development of the county and I hope that you and the others will never cease to

(Turn to page 50, please)



How Our Directors *Direct*

Executives of Well-Operated Banks Tell How Their Directors
Contribute to Better Bank Management

---A Northwestern Banker Survey---

WHILE the banking laws of most states do not set forth in very definite form the duties and responsibilities of a bank director, it is more or less an unwritten law among bankers that a strong, alert, and active board of directors insures more capable bank management and is a distinct contribution to the success of any banking institution.

In an effort to discover why some banks have such an active and especially strong board of directors, and to ascertain just what these directors do to promote the interests of their bank so successfully, THE NORTHWESTERN BANKER has contacted a number of officers of well-directed institutions and has asked them to tell our readers in what activities they feel their directors should take the most interest, and how their directors can be of the most service to the bank.

The bank officers to whom we have written have supplied us with a wealth of interesting and instructive information, and replied so generously that we have decided to publish this feature, "How Our Directors Direct," in a series of articles to appear in THE NORTHWESTERN BANKER during the next few months. The first of the series is published here, and the following is what four officers say about the directors of their bank:

R. H. Barber, president, Citizens National Bank, Boone, Iowa:

"We are very proud of what our directors do for us. They are active in

forming the loan and investment policies to be carried out by the officers of the bank and also help greatly in customer relations by their wide acquaintance. They make many contacts for the bank, always being ready to speak a good word for the bank and invite prospective customers to give us a trial.

"We are sure our directors are especially good in the thoroughness with which they make their semi-annual examinations of all the different departments of our bank and make a full and detailed report of these examinations.

"They are all regular in attending our weekly discount committee meetings as well as our regular monthly director meetings and in this way they keep closely in touch with our credit lines.

"Several are active in working with the bank members of the War Finance Committee in the bond drives, especially in the sale of bonds to larger prospective purchasers.

"Their acquaintance and willingness to serve make them of great value to us in many other ways, all of which the officers greatly appreciate."

E. C. Nordlund, president, Stromsburg Bank, Stromsburg, Nebraska:

"We have a board of directors, consisting of seven members. In this group we have a few who are particularly outstanding in the community and are very helpful from the

standpoint of general prestige for the institution, as well as exerting a personal influence in directing business to our bank. We have our regular meetings each month and at such meetings the affairs of the institution are discussed in detail with the directors, and suggestions solicited. We have at least three directors who have business connections of sufficient importance to be of material benefit to the bank, both from the standpoint of their own affairs as well as through their personal contacts and ability to direct business that is profitable to our bank.

"Naturally, it is difficult to state any one specific effort on the part of any one particular director which might result in profitable business for our bank. I think their general influence in the community about as valuable as any, other particular thing which might be mentioned."

W. L. Baggs, cashier, Hancock County National Bank, Garner, Iowa:

"We are indeed fortunate to have an exceedingly active board of directors. They consist of a diversified group, well representative of our community and well placed in the various communities of our territory. The individuals are three farmers, a veterinarian, an automobile and farm equipment dealer, and the two active officers of this bank.

"We have made it a point to impress

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Northwestern Banker November 1944



Mr. Garst, left, discusses farm financial problems with Kenneth Wilson, center, and Oscar M. Black, both of whom are land owners in the Jefferson community.

How to Increase Farm Business for Your Bank

- 1—Make Personal Calls on Farmers
- 2—Tell Your Story Through Newspaper Advertising
- 3—Explain P. C. A. to Farmers
- 4—Invite Farmers to a "Free Dinner" with a Good Speaker

THE best publicity comes from good service. There is nothing better than having the farmers know that they can get a prompt and favorable response to a reasonable request. This is so 100 per cent true that I am just going to take that for granted here.

How important is publicity? Abe Lincoln said that "in this country, public opinion is everything. With it, nothing can fail. Without it, nothing can succeed." It is mighty important that we do everything we can within reasonable limits to see that our banks are the objects of a fair and friendly public opinion.

To get facts, tested and proven methods, I wrote to about 50 banks from Florida to Oregon and from Dakota to Mississippi. Quite a few of the banks did not tell me anything of particular interest. But many did, and from their responses I have picked four points that should be of most interest.

Almost every banker who responded stressed the great need for personal contacts. We have a lot more chances to do a good selling job right in the bank than we have any place else. Tell them the story across the counter, across the desk, or better yet, get out into the lobby once in a while and visit with them there. We think that

Northwestern Banker November 1944

By Warren Garst

Cashier

Home State Bank, Jefferson, Iowa

contacts with farmers in the bank is important enough that we hire farm boys and farm girls almost entirely. We want our tellers to know the difference between a jersey, a duroc jersey, and a jersey black giant.

Lots of banks all over the country have decided that the matter of personal contacts is so important that they have one person regularly assigned to the job of getting out and around, visiting the farmers out on the farms servicing their loans, looking for more loans and new business. This is not something to be done when they have time—it is the first order of the day.

One bank has its girl tellers get out to contact the farm women. This bank raised baby chicks in the bank lobby, had about 150 farm women in for a chicken dinner, at which they had a leading speaker and showed a sound movie about the chicken industry. Women are, perhaps, the greatest undeveloped market we have. There seems to be a real opportunity for bank development work with the women.

Quite a few bankers have found that

the outside contact opportunity is too big for one man to handle the job alone—and at San Rafael, California, at Culver, Indiana, and at Macon, Georgia, to mention only a few, they have two men regularly assigned to the outside contacts. Many banks where they now have one man are going to add another and lots that have none are going to put a man onto this work, as soon as the manpower situation changes.

Remember that many farmers feel ill at ease when surrounded by all our marble and bronze. They feel at home out in their own barnyard. They like to show you their stock—talk over their problems. I know a lot of banks which have put this program into effect and I cannot name one where it has been well started, and then given up.

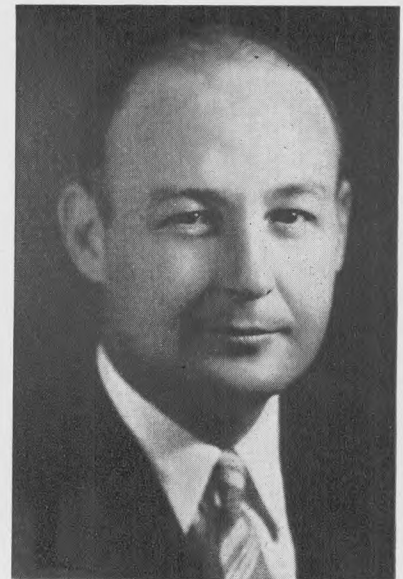
Point Number 2 is publicizing our story in newspaper advertising. So many bankers have run advertisements for so long that it might seem to be an accepted thing. Yet two of my good friends, very able men, too, were talking about advertising in the hotel lobby and agreed that it was "the bunk." It seems that their newspaper man had been trying to sell them some of that meaningless copy that floats around.

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F. A. A. Makes Advertising Pay

Speakers at 29th Annual Meeting of the Financial Advertisers Association, Chicago, Told How Every Department of Banking Could Increase Its Business Through the Use of the Various Forms and Media of Advertising

By Clifford De Puy, Publisher
The Northwestern Banker



J. LEWELL LAFFERTY
Vice President, Fort Worth National Bank, and
Newly-elected President Financial
Advertisers Association

J. LEWELL LAFFERTY, vice president of The Fort Worth National Bank, Fort Worth, Texas, was elected president of the Financial Advertisers Association at the 29th annual convention in Chicago.

Dale Brown, The National City Bank, Cleveland, was elected first vice president and **Swayne P. Goodenough**, Lincoln-Alliance Bank & Trust Co., Rochester, New York, was elected second vice president and **Robert Lindquist** of the American National Bank and Trust Company, Chicago, was elected third vice president.

Mr. Lafferty is a graduate of the University of Arkansas and was previously associated with Dallas banks and

trust companies. He became assistant cashier of The Fort Worth National Bank in 1932 and assumed his present position in 1939.

Mass Banking New Trend

Banking is moving forward as never before in the past with an understanding of its social responsibility and its relation to a sound national economy, **Lewis F. Gordon**, vice president, Citizens & Southern National Bank, Atlanta, and retiring president of the Financial Advertisers Association, told members of the organization.

"Let no demagogue or politician claim credit for this new approach," he said. "The men of banking have worked it out—in some instances in

spite of those who sought to make political capital of the banking situation or who sought to dominate it with restrictive legislation. You men and women of the Financial Advertisers Association may claim your share of the credit.

"Every new service which has been added to banking is designed for the masses—consumer credit, home modernization loans, no-minimum-balance checking accounts, bank money orders, small and common trust service and finally the latest projection, postwar credit for small business. These and many others add up to one definite

(Turn to page 69, please)



PRESTON E. REED
Executive Vice President Financial Advertisers
Association



ROBERT LINDQUIST
Advertising and Publicity Officer
American National Bank, Chicago, and
Third Vice President, Financial Advertisers



FRANK R. WARDEN
Vice President, Central National Bank,
Des Moines, and 1945 Chairman Commercial
Department Financial Advertisers
Association

Northwestern Banker November 1944

NEWS AND VIEWS

OF THE BANKING WORLD

By Clifford DePuy

H. VERNON SCOTT, vice president of the National Tax Equality Association, in a recent address said, "Unless the tax laws are promptly changed to provide equality among the various forms of business, it will not be necessary to legislate socialism; we shall get it by default."

According to War Production Board estimates, we are now spending **89 billion dollars for war** and **108 billion dollars for non-war**.

Herbert E. Gaston, assistant Secretary of the Treasury, believes that the Bretton Woods proposals for an international monetary fund and International Bank for Reconstruction are "meant to deal effectively with two outstanding needs of the post-war situation, the need for mutual stabilization of currencies and the need for international loans for reconstruction and development.

"Most important is that they represent the agreements among the representatives of 44 nations who thereby testify to their desire to work together and to their faith in international action as a means of solving problems in the economic as well as political sphere."

Merle E. Selecman, deputy manager of the American Bankers Association, has been named secretary of the Association, and will continue as deputy manager in charge of the Trust Division and as director of public relations, it is announced by **Harold Stonier**, executive manager.

The Federal Reserve Board estimated that the total amount of liquid assets of individuals and business in December 1944 will be about \$107 billion, or 128 per cent gain for the three-year period. It added that by the end of the war and early post-war period this expansion will have gone much further

The number of people in a community provides a rough index of the volume of retail trade. . . **approximately \$320 for each man, woman, and child.**

The members of the Scott County Bankers' Association unanimously adopted a resolution supporting **R. O.**

Byerrum, Executive Vice President of the First Trust and Savings Bank of Davenport, Iowa, for election to membership on the A.B.A. Council to fill the vacancy which will occur at the next Annual Meeting of the Iowa Bankers' Association. It was felt that because of the outstanding work he had done for the A.B.A. on the Membership Committee as Regional Vice President, and because of his broad experience in both city and country banking, coupled with his ardent advocacy of the dual banking system, that he is eminently well qualified to properly fill the membership on this committee.

It will be recalled that Mr. Byerrum graciously deferred to **Vincent P. Cullen**, executive vice president, National Bank of Burlington, two years ago and to **Walter T. Robinson**, vice president, Newton National Bank this year.

Max von Schrader, vice president and cashier Union Bank and Trust Company of Ottumwa, has also been urged by his many friends to be a candidate in 1946 for a member of the A.B.A. Executive Council from the Hawkeye State.

Max, as he is known to his many friends, has long been active in both the Iowa and American Bankers Associations and in the A.B.A. he was a member of the Nominating Committee in 1938, and was vice president of the Trust Division and also State Vice President in 1943 and 1944.



In the Iowa Bankers Association, he was treasurer in 1934 and 1935; chairman of the Federal Legislative Committee in 1941 and 1942, member of the Federal Reserve Committee in 1938 and 1939 and a member of the Committee on Governmental Lending Agencies in 1937 and 1938.

With this excellent record as a background, Max would bring to the A.B.A. Executive Council the experience and qualifications needed for this important position.

Eric Johnston, president of the United States Chamber of Commerce, in a recent statement, said, "**Business accepts the wartime controls as necessary to win the war. Labor, also, has accepted these wartime controls. I look forward hopefully to the day when management and labor, without government intervention, again can manage their own affairs.**"

William C. Potter, chairman of the executive committee of the Guaranty Trust Company, was reelected president of the New York Clearing House Association for his second term, at the annual meeting of the Association.

Winthrop W. Aldrich, chairman of the board of Chase National Bank, was elected chairman of the Clearing House committee, to succeed **Leon Fraser**, president of the First National Bank.

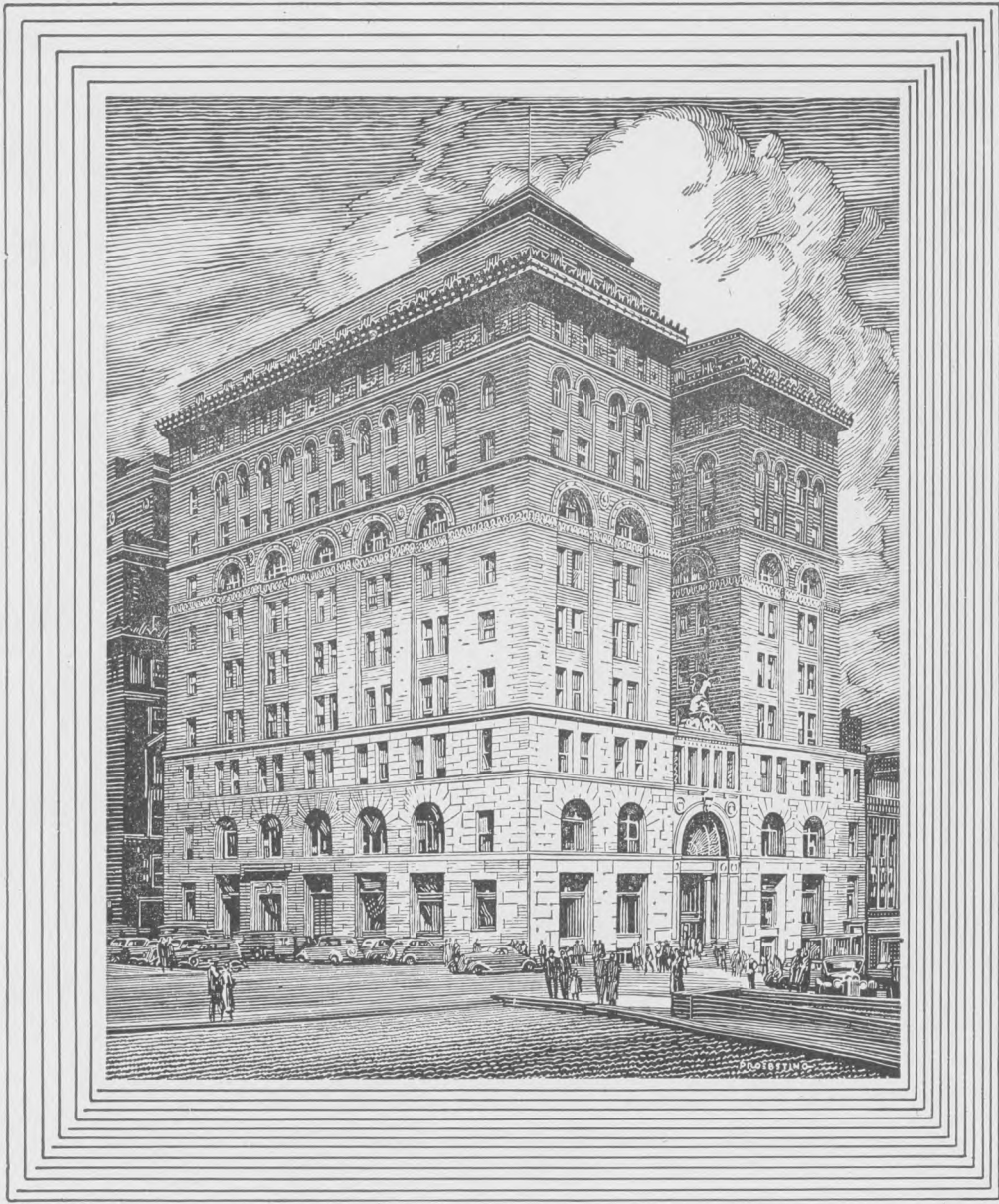
Senator Styles Bridges of New Hampshire, in a non-political address before the Illinois Manufacturers Association, characterized the P. A. C. or, as he called it, the "Hillman Gang" and its advocacy of the guaranteed annual wage supported by deficit spending as "**the best organized, best financed and most destructive force that has yet appeared on our political horizon. The obvious reply to it will be some other kind of bloc. And if we get enough blocs, each seeking special privileges and each having members of Congress—or even the Executive—representing them rather than the people, we shall have a government which represents only special interests and cares not at all for the welfare of the people. The end of that sort of government is dictatorship, for eventually the blocs stalemate one another and only a dictator can break the jam. That is what happened in Europe.**"

Mammie

Doll: "You've got a face that only a mother could love."

G. I.: "I'm about to inherit \$10,000."

Doll: "Sonny Boy."

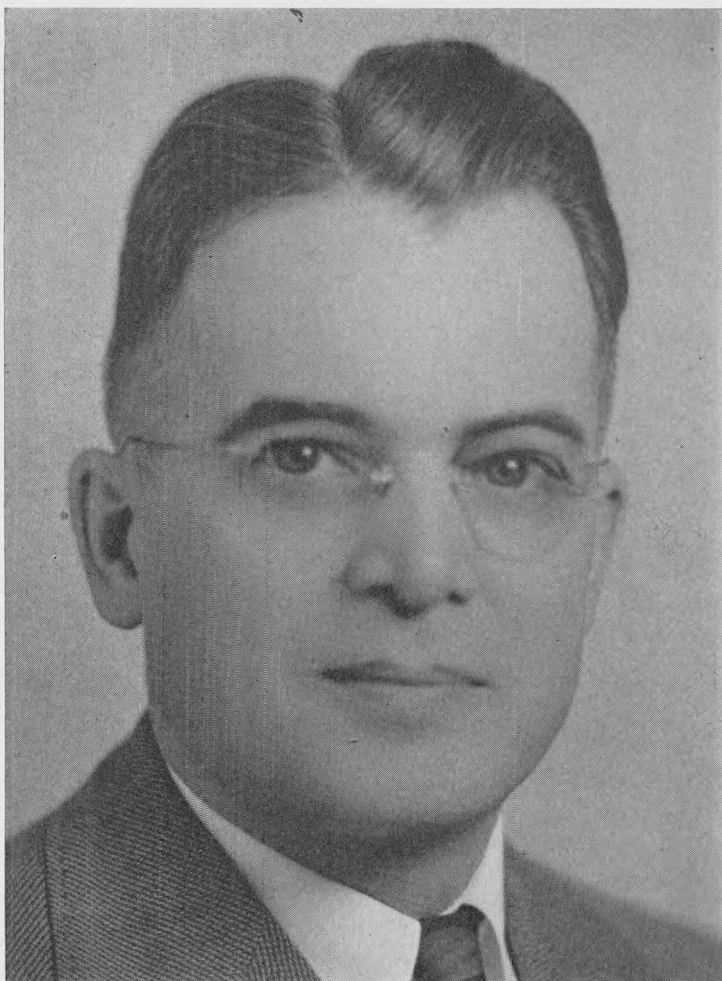


Prompt Transit Service

THE
 OMAHA
 NATIONAL
 BANK

Member Federal Deposit Insurance Corporation

Northwestern Banker November 1944



ROBERT I. STOUT
President, Nebraska Bankers Association

Wartime Conference Nebraska Bankers Association

47th Annual Convention

Omaha, Nov. 11

Hotel Fontenelle

The Program

WHEN Nebraska bankers and their guests come to Omaha on Armistice Day on Saturday, November 11th, to attend the Wartime Conference of the Nebraska Bankers Association, they will find a program sparkling with a brilliant array of speakers, with headliners like W. Randolph Burgess, president of the American Bankers Association; E. E. Brown, president of the First National Bank, Chicago; W. Dale Clark, president of the Omaha National Bank; W. M. Jeffers, president of the Union Pacific Railroad; and J. T. Hartson, president of the Martin-Nebraska Company of Omaha.

All convention sessions, special meetings, and a luncheon and dinner, will be at the Hotel Fontenelle, convention headquarters. Special meetings will start Friday morning, November 10th, with a meeting of the resolutions committee. The nominating committee and the executive council will meet Friday afternoon, and the latter will hold a dinner that evening at 6:30. The executive council will convene again following the adjournment

of the convention sessions on Saturday afternoon.

Special events for all delegates and guests include a luncheon Saturday, November 11, a social hour late that afternoon, and the annual convention dinner that evening at which W. H. Jeffers will be the principal speaker.

The detailed program reads as follows:

Saturday, November 11th

P. M.

- 1:00—Call to order by President R. I. Stout.
- 1:00—Address. J. T. Hartson, president Martin-Nebraska Company.
- 1:30—Address. W. Dale Clark, president Omaha National Bank. State Chairman War Finance Committee.
- 2:00—Address. E. E. Brown, president First National Bank, Chicago.
- 2:30—Report of Committee on Revision of Constitution and By-Laws. Otto Kotouc, chairman. President Home State Bank, Humboldt.

- 3:00—Report of Resolutions Committee.
- 3:15—Report of Nominating Committee.
- 4:00—Address. Randolph Burgess, president American Bankers Association.
- 4:30—A. B. A. Elections. H. H. Echtermeyer, state vice president, vice president Live Stock National Bank, Omaha, presiding.
- 4:45—Adjournment.

Special Meetings

- 10:30 A. M. Friday, November 10, 1944, meeting of Resolutions Committee. Parlor B, the Mezzanine, Hotel Fontenelle.
 - 2:00 P. M. Friday, Nominating Committee, Parlor C, the Mezzanine, Hotel Fontenelle.
 - 3:30 P. M. Friday, Executive Council, Pompadour Room, the Mezzanine, Hotel Fontenelle.
 - 6:30 P. M. Friday, Dinner of Association of Former Presidents. Parlors A and B, the Mezzanine, Hotel Fontenelle.
- (Turn to page 37, please)

Nebraska
Bankers Association Convention
November 11th, 1944
OMAHA

We are looking forward with pleasure to meeting
 and visiting with you at the Convention. You are
 invited to make the Live Stock National Bank your
 headquarters while in Omaha.

Alvin E. Johnson, President
 Henry C. Karpf, Vice President
 R. H. Kroeger, Vice President
 Paul Hansen, Vice President and Cashier
 W. Dean Vogel, Vice President
 H. H. Echtermeyer, Vice President
 L. V. Pulliam, Assistant Cashier
 C. G. Pearson, Assistant Cashier
 Earl R. Cherry, Assistant Cashier
 Tom J. Price, Jr., Assistant Cashier

LIVE STOCK NATIONAL BANK
OMAHA

Member Federal Reserve System and Federal Deposit Insurance Corp.

Omaha Bankers on Convention Committees



ELLSWORTH MOSER
General Chairman



FRED W. THOMAS
Chairman Dinner Committee



JOHN A. CHANGSTROM
Chairman Reception Committee

LOCAL committees of Omaha bankers have been busy making arrangements for the Wartime Conference of the State Association, to be held there on Armistice Day. All de-

tails are now complete, and visiting bankers and their guests are assured of a pleasant and profitable convention.

Ellsworth Moser, vice president of the United States National Bank, heads the committee on general arrangements. Rumors of a surprise feature, to be staged the morning of convention day, have been floating around, but as this goes to press there has been no official announcement. We do know that if the plans for this

event can be consummated, it will be a most unusual affair.

Chairman of the several committees, and those serving with them, are as follows:

General Committee on Arrangements

Ellsworth Moser, vice president United States National Bank, chairman; W. A. Sawtell, president Stockyards National Bank; A. L. Coad, president Packers National Bank; F. W. Thomas, vice president First National Bank; R. R. Ridge, vice president Omaha National Bank; R. H. Kroeger, vice president Live Stock National Bank; L. H. Earhart, vice president Federal Reserve Bank; R. H. Hall, vice president North Side Bank; K. G. Harvey, President Douglas County Bank; C. F. Witt, president South Omaha Savings Bank.

Reception

J. A. Changstrom, vice president Omaha National Bank, chairman; C. D. Saunders, vice president First National Bank; Paul Hansen, vice president Live Stock National Bank; N. L. Sholin, assistant cashier United States National Bank; John McCumber, cashier Stockyards National Bank; R. E. Kendall, vice president Packers National Bank; U. S. Berry, assistant cashier Federal Reserve Bank; W. F. Ruzicka, vice president Douglas County Bank; M. A. Splittgerber, assistant cashier North Side Bank.

(Turn to page 37, please)



CORRESPONDENTS have learned to rely upon the Continental's credit reports especially, for thoroughness and accuracy.

The CONTINENTAL
BANK & TRUST COMPANY
of **NEW YORK**

30 BROAD STREET, NEW YORK

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Northwestern Banker November 1944



**THE BACKBONE OF
MIDWEST PROSPERITY**



Stock Yards National Bank

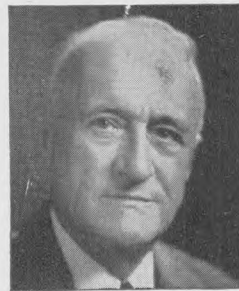
Omaha, Nebraska

MEMBER, F. D. I. C.



R. I. STOUT
President
Tekamah

NEBRASKA NEWS



WM. B. HUGHES
Secretary
Omaha

Sponsors Corn Show

A corn show open to any actual farm operator in the Fairbury trade territory was sponsored by the First National Bank of Fairbury, Nebraska, last month, according to Ivan C. Riley, president. One hundred dollars in cash prizes were to be given to winners in the various classifications.

Former Banker Dies

James Frank Shubert, of Stella, Nebraska, died recently. Mr. Shubert and a group of fellow townsmen organized the Citizens State Bank of Shubert and opened it for business in 1908. His banking interests extended to Brownville where he organized the State Bank in 1914 and to Stella where he held a directorate in the Farmers State Bank. He also was a vice president of the old Nebraska State Bank of Falls City.

Banker Chosen Commander

J. B. Rossiter, president of the First National Bank, Walthill, Nebraska, was elected Third District Commander of the American Legion at a convention held in Pender, last month.

Returns to Banking

Carl Bloom is back in the banking business once again after having spent several years as a tax expert with the state of Iowa. Mr. Bloom is particularly well-known to the bankers of Iowa as most of his banking and tax career has been in that state. Mr. Bloom has returned to the banking business with the First National Bank of Omaha.

New Bank Elects

At a meeting of the stockholders of the new Elm Creek State Bank, Elm Creek, Nebraska, last month a board of directors and officers were elected. H. A. Butt, president; F. M. Barney, vice president; Cooper H. Butt, cashier, and Leila Palmer, assistant cashier.

Other directors are Ora Poulson,

chairman, Ben Siebenaler, Ira Scarborough and Jay Atkinson.

The banking rooms, in the former Farmers and Merchants Bank building, will be immediately decorated and fitted and it is anticipated that the new bank will be ready for business December 1st.

Vacationing in California

Harold Peterson, vice president of the United States Check Book Company, Omaha, Nebraska, is spending five or six months in California recuperating from a recent illness. His address will be 1203 Sunset Cliff Boulevard, San Diego, California. Harold is well known to many bankers throughout the Middle West.

With Bank 25 Years

Last month Herman T. Fast completed 25 years of service with the State Bank of Jansen, Jansen, Nebraska, with nearly all of the time as cashier. Mr. Fast reports that this section of Nebraska is about to harvest one of its best corn crops in years and the general situation is good.

Complete Secretarial Duties

John Lauritzen of the First National Bank of Omaha has just completed his job as Field Trial Secretary for the American Kennel Club. Licensed Field Trial is held at Valley, Nebraska, and sponsored by the Missouri Valley Hunt Club, the oldest organization of its kind west of the Mississippi River.

Bank President Dies

Peter Eginton, 61, president of the Bank of Paxton, Paxton, Nebraska, and son of a pioneer Nebraskan, died last month.

Elected Cashier

At a meeting of the directors of the First National Bank, Hooper, Nebraska, held last month, George H. Looschen was elected cashier to fill the position held for over a quarter

of a century by Norman E. Shaffer, whose sudden death occurred September 29th.

Banker Goes to Colorado

Ralph Misko, formerly president of the First National Bank of Ord, Nebraska, then associated with the First National Bank of Omaha, has purchased a substantial interest in the Eaton Bank of Eaton, Colorado. Mr. Misko was given a farewell party by the officers of the First National Bank of Omaha before he left for Eaton where he has purchased a home and become executive vice president of the Eaton bank.

Retires After 40 Years

Anna Kramph left the First National Bank, North Platte, Nebraska, and retired from her position as assistant cashier last month. In the past half century, Miss Kramph has become North Platte's "first citizen" of business and civic affairs.

She will have completed forty years at the First National Bank, where she began as a clerk on March 17, 1904, and leaves as assistant cashier.

Buy Oakdale Bank Stock

The Spieth brothers, K. A. Spieth of Omaha and E. J. Spieth of Elgin, Nebraska, have purchased a majority of the stock of the First National Bank of Oakdale, it was announced recently by E. J. Spieth. He said W. H. Morris, who has been cashier since the bank was started, would be retained in that capacity.

Bankers Meet in West Point

A meeting of Cuming County bankers was held recently at the Farmers and Merchants Bank in West Point, Nebraska, with all the banks in the county well represented. Neil D. Savielle of Wisner was elected chairman and G. H. Harms was elected secretary of the group.

Junior News

From the Nebraska
Junior Bankers Association
John Lauritzen, Editor

Earl T. Howey, vice president of the First National Bank of Beatrice, has returned to his family from several weeks in Grand Lake, Colorado, where he found much relief for his annual siege of hay fever.

Lt. Dale Bonham of Texas, formerly connected with the First National

Bank of Beatrice, is visiting his wife and parents, and incidentally has become acquainted with his new son whom he had never seen.

Cpl. Carl W. Weckbach, formerly assistant cashier at the City National Bank of Crete, is reported to have recovered from a siege of fever contracted on the Anzio Beachhead last winter. He has spent several months in the hospital.

Paul Rogers, assistant cashier of the First National Bank of Friend, just returned from a business and hunting trip to South Dakota, where he reports he was able to bag his game limit easily.

F. J. Patton, cashier of the Blue Springs State Bank, Blue Springs, is in San Angelo, Texas.

W. W. Cook, cashier of the Beatrice National Bank, is on a business trip to Washington, New York City and other correspondent eastern points.

The Crete State Bank, City National Bank of Crete and the Citizens State Bank of Dorchester installed a service charge on checking accounts of 50 cents a month maintenance plus three cents per check plus a credit of 10 cents for \$100 on a minimum balance.

Al Boyd Rist of the Wymore National Bank, Wymore, Nebraska, has been named chairman of the Flood Control Section of the Nebraska Reclamation Association. Edward Van Horn of Omaha is president of this association.

Employee Is Married

Charlotte Reiter became the bride of Virgil Selk, of Cozad at a double ring ceremony in Lexington, Nebraska. Mrs. Selk has been employed at the Lexington State Bank. After a two weeks vacation she planned to continue her work at the bank.

Death Takes Former Banker

Frederick L. Temple, 80, former mayor of Lexington and North Platte, Nebraska, and prominent in Nebraska banking and Masonic circles, died recently at the home of his daughter in Harper, Washington.

Mr. Temple, a well known banker in Lexington, served several terms as mayor and a member of the board of education. He was past grand master of Nebraska grand lodge AF & AM in 1917. Later he moved to North Platte where he served several terms as mayor.



The Staff of the Farmers National Company

FARM MANAGEMENT IS A BUSINESS

In his newspaper column "Explore Your Mind", Albert E. Wiggam recently wrote: *"Even a farmer has to be a chemist, botanist, meteorologist and mechanic, in addition to being an economist, or go broke."*

It is an unfortunate fact that many farmers do not measure up to these requirements, and if they are tenant farmers, this lack is sooner or later reflected in the owner's income and the condition of his land. The situation can be remedied, however, by skilled, experienced supervision of the tenant's operations.

The Farmers National Company is an organization of trained and experienced farm managers **devoting their full time to the business of farm management.** More than 800 Iowa and Nebraska absentee farm-owners use their services with satisfaction.

For the complete story of this unique organization and the results it has accomplished, write for the booklet "Successful Farming for Absentee Owners".

Farmers National Company

OMAHA OFFICE
388 Brandeis Theatre Bldg.



DES MOINES OFFICE
204 Walnut Bldg.

Scotia Bank Changes

Albert Babcock, who came to Scotia, Nebraska, from North Loup in July, 1942, at which time he became associated with the State Bank of Scotia as assistant cashier and later was named cashier, has resigned.

Heloise Christensen of Dannevirke, has joined the staff of the bank as bookkeeper.

Two New Officers

Arthur D. Anderson and James L. Shields are newly elected assistant

cashiers of The United States National Bank of Omaha. Both are veterans, with 28 years of service with the bank and both are members of the 25 Year Club.

Mr. Anderson came to the bank from Council Bluffs, Iowa, where he attended public schools. He is a graduate of the American Institute of Banking and has taken special training in farm management courses at the University of Nebraska Agricultural College. He has served in many important capacities at the bank and is treasurer of the Omaha Chapter of the



ARTHUR D. ANDERSON

Bank Auditors and Comptrollers. Prominent in Masonic circles, he has long been active in Ak-Sar-Ben and other civic work.

Mr. Shields, a native Omahan, at-



JAMES L. SHIELDS

tended Creighton University of this city and was for six years treasurer of the Knights of Columbus. He is all-events bowling champion of the Midwest American Legion.

SINCE

1871 ★ ★ ★ ★

The First National Bank of Lincoln
LINCOLN, NEBRASKA

—OFFICERS—

- | | | | |
|--------------------------------------|----------------|--|--------------------|
| P. R. EASTERDAY | Chairman | | |
| GEORGE W. HOLMES | President | | |
| HOWARD FREEMAN, Exec. Vice President | | *CAPTAIN A. C. GLANDT . . . | Cashier |
| L. C. CHAPIN | Vice President | CLIFFORD G. WESTON, Asst. V. President | |
| STANLEY MALY | Vice President | R. J. BECKER | Asst. V. President |
| B. O. CAMPBELL | Vice President | G. H. CRANE | Asst. Cashier |
| E. U. GUENZEL | Vice President | | |

*On leave—in Military Service.

Member of the Federal Deposit Insurance Corporation

YOUR STATE BANKERS ASSOCIATION
OFFICIAL SAFE, VAULT AND
TIMELOCK EXPERTS
F. E. DAVENPORT & CO.
OMAHA

Omaha . . .

Second Largest Livestock Market

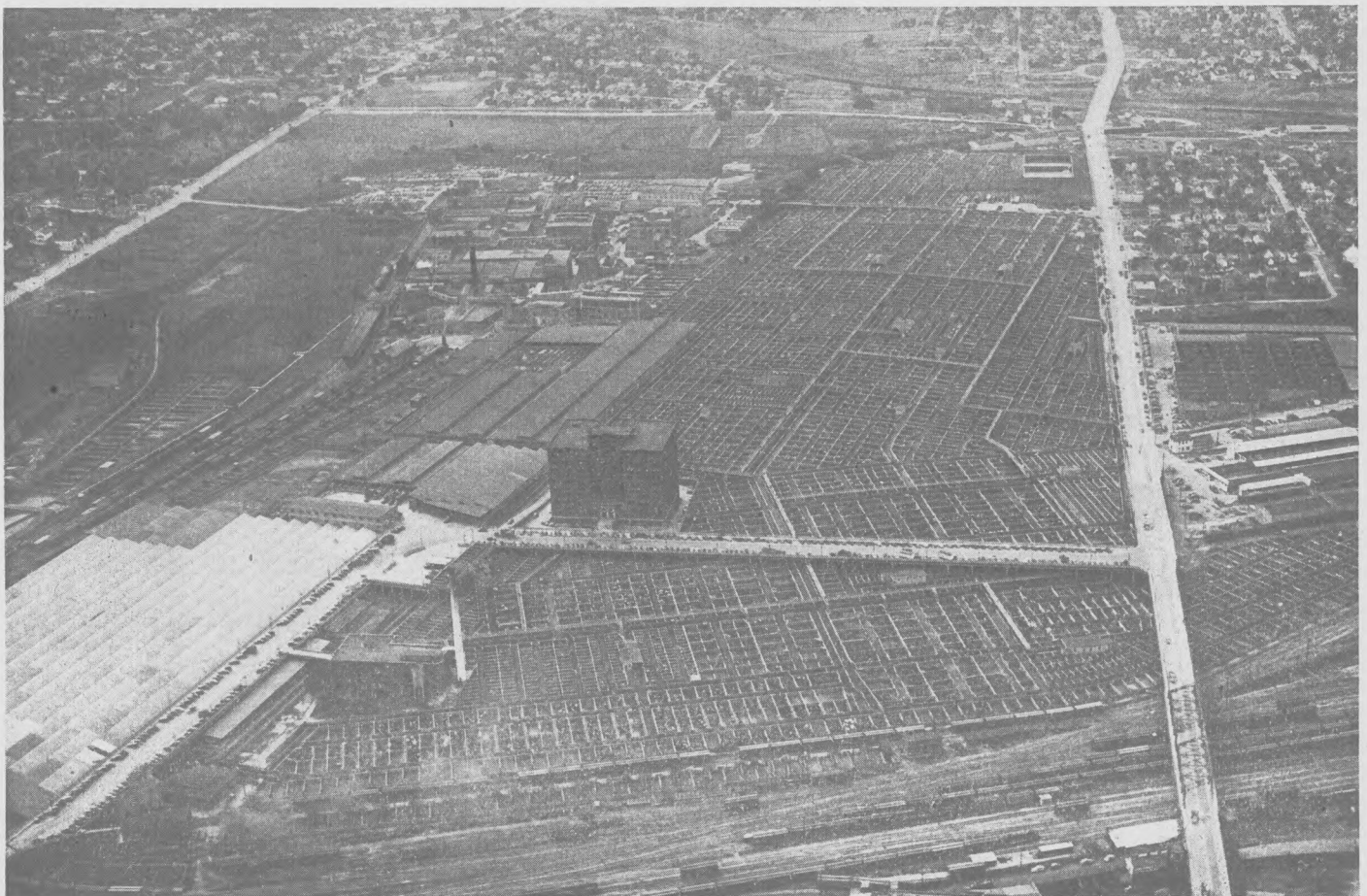
and

Meat Packing Center . . .

invites your patronage

UNION STOCK YARDS COMPANY OF OMAHA, (Ltd.)

Larry Hoffer
President



★ More than 30,000 cattle and 30,000 sheep are shown in this recent photo . . . still room for more ★

Northwestern Banker November 1944

Cashier of Beemer Bank

E. H. Sutherland, Coleridge, Nebraska, has been elected cashier of the First National Bank of Beemer. He was to assume his duties last month. Since the death of the former A. J. Leuthauser, the bank has operated without a cashier.

Banker's Wife Dies

Mrs. Henry A. Schneider, wife of the president of the Plattsmouth State Bank, Plattsmouth, Nebraska, died recently. Her death came after a sudden heart attack following her recent release from an Omaha hospital.

A. I. B. Councilman

Clarence F. Witt, president of the South Omaha Savings Bank, Omaha, Nebraska, was recently appointed associate councilman of the A.I.B. for the

state of Nebraska. Appointment was made by William C. Way, president of the A.I.B.

Mr. Witt until two years ago was cashier of the First National Bank of Winona and was active in A.I.B. work in that city. He is past president of the Winona Chapter and has also

Wanted: Position as bank cashier or assistant in small town. Twenty-five years of bank experience. Write JBP c/o Northwestern Banker, 527 7th St., Des Moines, Iowa.

ESTABLISHED 1887

Friendship

has been the keynote of the policy of the American National Bank with other banks in the St. Joseph territory. Co-operation among Bankers is very important at this time, making it possible to achieve greater unity and action in the efforts of banks in the postwar program. If we can be of help to you, consult with us.

Be sure to attend the Nebraska Bankers Convention in Omaha, November 11, 1944.

OFFICERS

HENRY KRUG, JR.
Chairman

R. R. CALKINS President	A. H. BANSBACH Assistant Cashier
GEO. U. RICHMOND Vice President	JOHN T. RUTHERFORD Assistant Cashier
JOHN W. BROADDUS Vice President	K. L. MORRISON Assistant Cashier
BEVERLY PITTS Cashier	W. W. LIMBACK Assistant Cashier

AMERICAN NATIONAL Bank

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

ST. JOSEPH, MO.



CLARENCE F. WITT
A. I. B. Associate Councilman

served on the board of governors for many years. He attended the A.I.B. conference held in Kansas City recently, at which the executive and associate members of the A.I.B. were present.

Sailor: What say, we do something different tonight, baby?

Blond: O.K.—what do you suggest?

Sailor: You try to kiss me and I'll slap *your* face.

GREETINGS TO THE NEBRASKA BANKERS ASSOCIATION

H. M. BYLLESBY and COMPANY

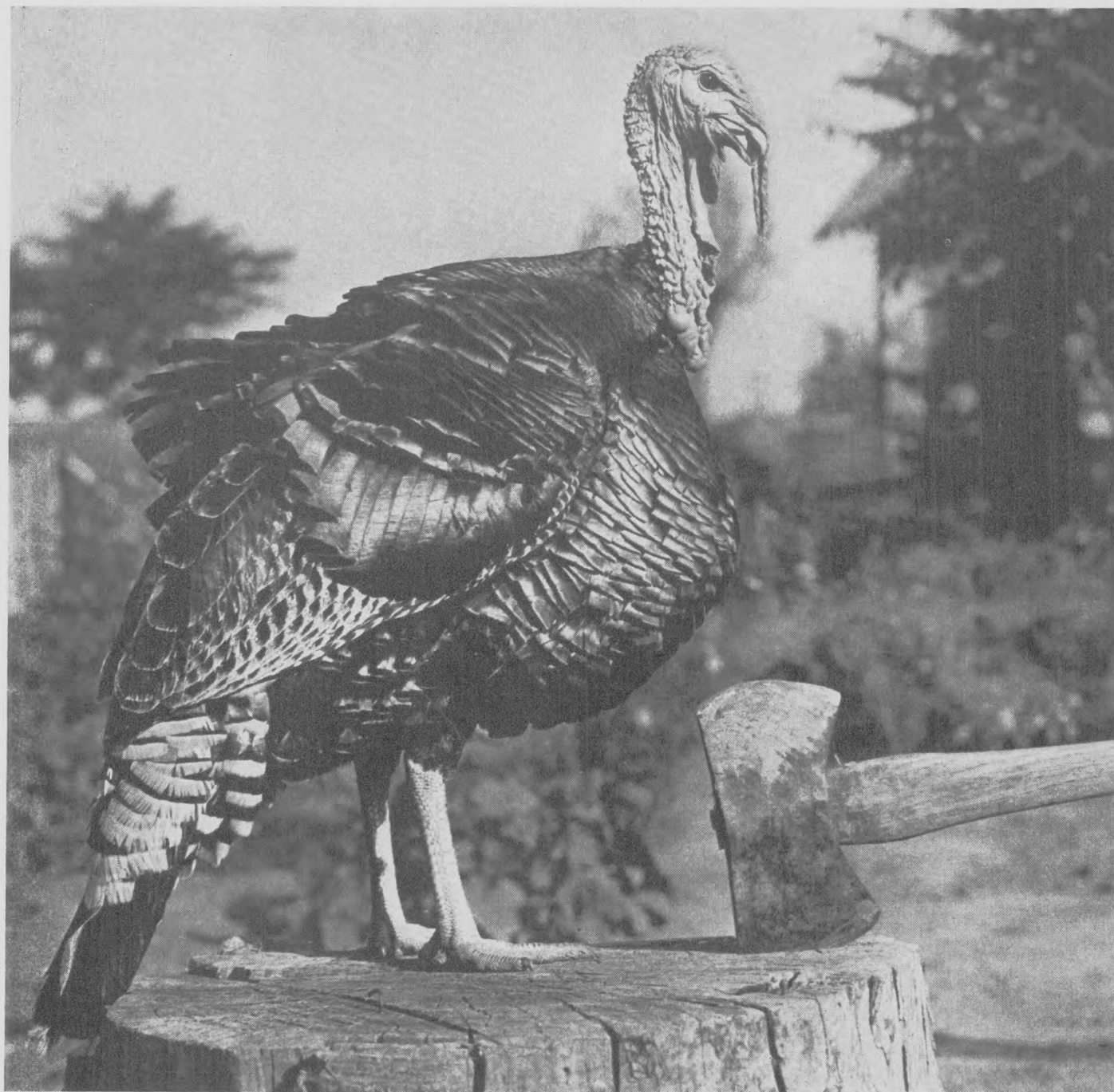
(Founded 1902)

FARNAM BUILDING

OMAHA

Chicago
Minneapolis

New York
Philadelphia



TRADITIONS— *for 88 Years* **SOUND BANKING SERVICE**

COMPLETE CORRESPONDENT FACILITIES

The
UNITED STATES
National BANK of Omaha

MEMBER FDIC

Northwestern Banker November 1944



Omaha Clearings

THE residence of the late **Frederick H. Davis**, former president and chairman of the board of the First National Bank of Omaha, has been purchased by Dr. James W. Martin, for an amount said to be under \$20,000. The 11-room brick home is of English design.

Ray R. Ridge, vice president of the Omaha National Bank, has been elected a director of the Omaha Chamber of Commerce to fill the vacancy left by Charles Regan, who has been transferred from Omaha.

Kenneth M. Reed of Beatrice, Nebraska, president of the Nebraska Junior Chamber of Commerce, has appointed **John Lauritzen** of the First National Bank of Omaha as chairman of the state Jaycee postwar planning committee. Mr. Lauritzen is a director of the Omaha Junior Chamber of Commerce.

Clement L. Waldron, 60, Omaha attorney and former president of the

Douglas County State Bank of Omaha until he sold his interests in the bank several years ago, died recently in an Omaha hospital after an operation. He became ill while visiting in Montana, where he owned a 10,000-acre ranch near Baker.

His estate was estimated at more than \$40,000.

Born in Pennsylvania, he moved to Schuyler, Nebraska, with his parents, and attended the University of Nebraska, from which he graduated in 1908. He received his master's degree at the University of Wisconsin. He began the practice of law in Omaha shortly afterward, and later practiced in North Dakota, where he was county attorney of Golden Valley County. After returning to Omaha he formed the law firm of Waldron & Newkirk.

The **First Federal Savings and Loan Association** of Omaha, with offices in the Y. M. C. A. Building, recently observed its tenth anniversary. The association, privately managed local institution, is chartered and supervised

by the federal government. It is a member of the Federal Home Loan Bank system and its individual accounts are insured up to \$5,000 each.

Victor C. Graham, who helped organize the association, is secretary-treasurer and general manager. Other officers and directors are: **Francis P. Matthews**, president; **Frank Latenser**, vice president; **Glenn E. Jennings**, **Dr. L. E. Moon** and **Robert Smith**, directors.

Capital stock is more than \$2,500,000.

One of those who spoke favorably toward an Omaha postwar civic center development plan, presented by Creighton University, was **Charles Saunders**, vice president of the First National Bank of Omaha. He said he was speaking as an individual. Mr. Saunders, as vice president of the Omaha Chamber of Commerce, served as acting president during the recent illness of President Don B. Woodyard, until the latter resigned because of his health. Farrar Newberry, director and treasurer of the chamber, was named president at the request of Mr. Saunders, whose position of vice president would have put him in line for the presidency. Mr. Newberry is president of the Woodmen of the World Life Insurance Society.

At a Chamber of Commerce early bird breakfast opening the annual membership drive, Corporal Howard Sadler was the guest of Mr. Saunders and the drive chairman, and said: "Jobs for GI Joes" is a swell slogan for the chamber's program during the year."

In the Omaha Chamber of Commerce drive, which set a new record with 536 new members enrolled, the team captained by **Robert H. "Bob" Hall**, executive officer of the North Side Bank of Omaha, ranked fourth, with 1,884 points, and that captained

First National Bank of Omaha

Oldest National Bank From Omaha West

Member Federal Deposit Insurance Corporation

by **Dean Vogel**, South Side banker, was fifth, with 1,880 points.

Capt. Philip McCarthy, 30, assigned to Fort Omaha, walked from the post to Hall's bank to apply for a membership. He said he had heard of the chamber's "Jobs for GI Joes" slogan and decided to join. He was enrolled in the junior chamber.

T. F. Tobin was elected president of the Omaha Bank for Co-Operatives, a

Farm Credit Administration unit, to succeed J. H. Mason, who died recently. A native of South Dakota, Mr. Tobin has been associated with the FCA since 1931. For the last 10 years, he has been with the Federal Intermediate Credit Bank of Omaha.

John M. Douglas, Omaha investment banker, was named associate chairman of the initial gifts committee of the United War and Community Fund

campaign, serving under Chairman **Ellsworth Moser** of the United States National Bank of Omaha.

Among the co-chairmen of the division named by Mr. Moser were **Ray R. Ridge**, Omaha National Bank; **Charles D. Saunders**, First National Bank of Omaha; **W. A. Sawtell**, president, Stock Yards National Bank of Omaha; **Clarence Landen** and **James P. Lee**.

Miss Lorraine Landeryou, daughter

Advertisement



"ROLL OF HONOR" BANKS



... NEBRASKA ...

It is an honor to be listed among the HONOR ROLL BANKS. It indicates that the bank has SURPLUS and UNDIVIDED PROFITS equal to or greater than its capital

The banks listed on this page are some of Nebraska's outstanding "Honor Roll" Banks. By careful management and sound banking they have achieved this enviable position. These banks will be especially glad to handle any collections, special credit reports or other business in their communities which you may entrust to them. Correspondence is invited.

TOWN	BANK	OFFICER	CAPITAL	SURPLUS PROFITS
Blue Hill	Commercial Bank	Edgar McBride	\$ 25,000	\$ 43,016
Chappell	Deuel County State Bank	H. L. Carlson	25,000	44,000
Fremont	Stephens National Bank	J. Guy Edloff	100,000	153,991
Grand Island	First National Bank	F. J. Cleary	200,000	570,000
Hastings	Hastings National Bank	H. G. Pratt	125,000	179,556
Holdrege	First National Bank	W. Lindstrom	60,000	240,000
Lincoln	National Bank of Commerce	Albert A. Held	350,000	1,241,383
McCook	First National Bank	Roland Larmon	75,000	188,195
Millard	Farmers State Bank	G. E. Nelson	25,000	30,000
Minatare	The First National Bank	H. A. Sage	25,000	34,994
Mitchell	First National Bank	C. W. Wright	50,000	139,695
Odell	State Bank of Odell	W. T. Stanosheck	15,000	41,735
Omaha	First National Bank	J. T. Stewart, III	1,500,000	2,000,000
Omaha	Live Stock National Bank	Paul Hansen	500,000	1,234,945
Omaha	North Side Bank	R. H. Hall	25,000	45,298
Omaha	Omaha National Bank	W. Dale Clark	2,000,000	2,839,362
Ponca	Bank of Dixon County	F. R. Kingsbury	25,000	43,520
Rushville	Stockmens National Bank	J. G. Brewster	35,000	74,231
Stanton	First National Bank	A. P. Pilger	50,000	185,000
Stromsburg	Stromsburg Bank	E. C. Nordlund	30,000	46,000
Stuart	First National Bank	D. A. Criss	25,000	29,772
Wallace	Citizens Security Bank	F. H. Whitlake	25,000	29,224

of Mr. and Mrs. Harold T. Landeryou, was pledged to the Delta Gamma sorority during the annual rush week at the University of Nebraska. Mr. Landeryou is an Omaha investment banker.

Mrs. J. Frank McDermott has been notified that her husband, Col. McDer-

mott, who is on leave from his duties as vice president of the First National Bank of Omaha, has been transferred from England to France. The former Omahan spent several days in liberated Paris during late September.

Mrs. Dale Clark, wife of the president of the Omaha National Bank, is

serving as chairman of the House Committee of the Tuesday Musical Club of Omaha. Mrs. Clark assisted recently at a tea given for ticket committee members of the club at the home of Mrs. Edgar M. Morsman, Jr.

A dividend of \$771,840 has been declared by the Federal Land Bank of Omaha on stock of the bank owned by its local affiliates, **President E. N. Van Horne** announced.

The five per cent distribution is on stock owned by 201 national farm loan associations in Iowa, Nebraska, South Dakota and Wyoming. This dividend paves the way for the associations to resume payments of dividends to more than 60,000 farmer and rancher members.

"Payment of this dividend is in keeping with the improved agricultural condition throughout the district," Mr. Van Horne said.

A year ago, the Land Bank carried out a refinancing program for associations whose financial condition had been impaired during drouth and depression years. This program, which cost about seven million dollars, restored to par value the stock of the loan associations.

Start Membership Drive

C. D. Saunders, vice president of the First National Bank of Omaha and vice president of the Omaha Chamber of Commerce, has just completed his yearly committee chairmanship appointments and now is working on the plan of a membership drive which he hopes will top last year's record of over 400 new members. Working on this drive for the Chamber of Commerce is Bob Hall, vice president of the Northside Bank of Omaha, and Shorty McCague, treasurer of the National Company of Omaha.

Popcorn

Guy L. Clements, president of the American Exchange Bank of Elmwood, Nebraska, has been instrumental in starting projects in the Elmwood community. Some years ago he wanted his customers to become interested in growing turkeys and led the way by growing large flocks of turkeys himself to prove that it was profitable. Now

Two Techniques

Pvt: "What's the best way to teach a girl to swim?"

Pfc: "That requires technique. First you put your left arm around her waist, then you gently take her left hand and—"

Pvt: "She's my sister."

Pfc: "Oh—push her off the dock."

Our Annual Convention

Each year, officers of the NATIONAL BANK OF COMMERCE, Lincoln, "The Bank of Experienced Service", take pleasure in meeting old friends and meeting new ones at the Nebraska Bankers Association Convention.

We are looking forward to seeing every one of you November 10-11!

NATIONAL BANK OF COMMERCE

OF LINCOLN, NEBRASKA

OFFICERS

M. WEIL President	BYRON DUNN Executive Vice President and Trust Officer	JULIUS WEIL Vice President
ALBERT A. HELD Vice President	ERNEST C. FOLSOM Vice President	R. E. MILLER Asst. Cashier & Asst. Trust Officer
PAUL BOGOTT Cashier	GLENN YAUSSE Asst. Vice Pres. & Asst. Trust Officer	

Live Stock Financing Our Specialty

Our experience in this type of lending may be of help to you and your customers.

We will be very happy to discuss your problems with you and to handle any excess loans for you to properly serve your customers in the production of meat which is so vital to the war effort.

We welcome the opportunity of assisting you.

OFFICERS

FRAZER L. FORD President
J. A. GREENFIELD Vice President
HARRY H. MOHLER Vice President
T. J. McCULLOUGH Cashier
M. E. BLANCHARD Assistant Cashier

First St. Joseph STOCK YARDS BANK

South St. Joseph, Mo.

"Only Bank in the Yards"

Member Federal Deposit Insurance Corporation

• NEBRASKA NEWS •

the Elmwood community grows thousands of turkeys each year.

This season Mr. Clements started to grow popcorn, which is a big money crop, but requires a lot of work. To interest the local farmer he put out 50 acres of high bred popcorn on his farm and will harvest it with a corn picker, which will be rented to other local popcorn growers. To complete the service he will remodel a building as a popcorn elevator.

Such procedure has always kept the Elmwood bank in a fine condition, with loans about normal, and has kept the government loaning agents out of that territory.

Add Service

The Corte State Bank and the City National Bank, both of Corte, Nebraska, have added the "no minimum balance—pay as you check" system to their service.

THESE ARE GOOD DAYS IN NEBRASKA

(Continued from page 17)

there will be only a small amount of soft corn.

From all indications, there will be more feeding of livestock than we anticipated sixty days ago and most of the feeders are putting their cattle in the yard at a figure where some profit should be had from their operations.

We have received an abundance of moisture this fall and the wheat looks excellent.

WARTIME CONFERENCE PROGRAM

(Continued from page 24)

6:30 P. M. Friday. Dinner. Executive Council. Assembly Room. Lobby. Hotel Fontenelle.

4:45 P. M. Saturday. Executive Council. Rostrum. Convention Room.

Special Events

12:15 P. M. Saturday, Convention Luncheon, Ballroom. Hotel Fontenelle.

5:30 P. M. Saturday, Social Hour, Mezzanine, Hotel Fontenelle.

BANKS Bought and Sold
 Confidentially and with becoming dignity
BANK EMPLOYEES PLACED.
 39 Years Satisfactory Service
THE CHARLES E. WALTERS CO.
 OMAHA, NEBRASKA

6:30 P. M. Saturday, Annual Dinner of the Association, Ballroom, Hotel Fontenelle.
 Response: W. M. Jeffers, president, Union Pacific Railroad Company.

All Set

GI: "Good evening, Honey, we're going to have a swell time tonight. I've got three tickets for the show; one for your mother, one for your brother and one for your old man."

OMAHA BANKERS ON CONVENTION COMMITTEES

(Continued from page 26)

Entertainment

A. J. Hallas, vice president Stockyards National Bank, chairman; Dale Matthews, cashier Packers National Bank; J. L. Lauritzen, First National Bank; A. J. Rhodes, assistant cashier Omaha National Bank, A. L. Vickery, cashier United States National Bank; H. H. Echtermeyer, vice president

**Our Banker Agents
 Make Added Profits from
 Life Insurance**

Our Six Leading Bankers	First Year Commission—Past 12 Months	Future Renewals on Year's Business
	Immediate Profits	Deferred Profits
No. 1	\$2,017.00	\$859.07
No. 2	1,350.00	585.00
No. 3	1,220.00	524.04
No. 4	1,200.00	510.00
No. 5	1,180.00	506.04
No. 6	1,110.00	478.00

These interesting profits are made possible by our **Special Bankers Agency Contract.** Ask us about it.

• • •

Guarantee Mutual Life Company

Founded 1901

A. B. OLSON, Agency Vice President

OMAHA, NEBRASKA

Livestock National Bank; O. P. Cordill, cashier Federal Reserve Bank; R. H. Hall, vice president North Side Bank; H. H. Meile, cashier Douglas County Bank.

Hostess

Mrs. R. R. Ridge, chairman; Mrs. A. L. Vickery, Mrs. John McCumber, Mrs. A. L. Coad, Mrs. H. C. Karpf, Mrs. J. L. Lauritzen, Mrs. O. P. Cordill, Mrs. R. H. Hall, Mrs. K. G. Harvey, Mrs. C. F. Witt.

Convention Luncheon

A. L. Vickery, chairman; A. J. Rhodes, J. L. Lauritzen.

Social Hour

R. H. Hall, chairman; C. F. Witt, Dale Matthews.

Convention Dinner

F. W. Thomas, chairman; A. J. Halas, O. P. Cordill.

Hotel

J. L. Lauritzen, chairman; Paul Hansen, N. L. Sholin

Hold Annual Field Day

Members of the Iowa Investment Bankers Association, holding their annual Field Day in Des Moines at the Wakonda Country Club, enjoyed one of the largest registrations at a function of this kind in recent years. A total of 102 attended, 22 of whom came from Des Moines, with the balance from other towns in Iowa, and from Chicago, Minneapolis, Omaha, and Nashville, Tennessee. To start the day off properly, Vieth, Duncan & Wood, Davenport, Iowa, investment house, sponsored a sumptuous and delicious breakfast at the Ft. Des Moines Hotel.

Golf prizes, allowing for handicap, were won by Jack Warren, with a 74; Tom Crabbe, with a 75; and four tied for third place with a 77—Mike Ruhl, Larry Shaunessy, Art Keyes, and B. B. Knapp. The prizes were awarded at the dinner.

Jackley with Dempsey & Co.

Dempsey & Company, 135 South La Salle Street, Chicago, announce that Winfield C. Jackley has become associated with them as manager of their Municipal Bond Department. Mr. Jackley has recently been with Barcus, Kindred & Co. and was previously, for many years head of Jackley & Co., Des Moines, Iowa.

Declare Dividend

Walter Kasten, president of the Wisconsin Bankshares Corporation, announced that at a regular quarterly meeting of the board of directors of the corporation a dividend of fifty cents per share had been declared.

This dividend is double the amount of the regular annual dividend that has been paid in recent years. The earnings of the member banks during the year 1944 have been gratifying and justify the increase in the rate of dividend Mr. Kasten stated.

The dividend will be payable November 10, 1944, to stockholders of record at the close of business of October 21, 1944.

Assistant Vice President

The Mercantile-Commerce Bank and Trust Company of St. Louis has announced the election of G. Schuyler Blue as assistant vice president in charge of the Installment Loan Department. Mr. Blue comes to Mercantile-Commerce from Indianapolis, Indiana, where he was secretary of the Security Trust Company.



TODAY

The Continental National with its record of earnest and solid participation in the commercial, industrial and agricultural growth of Nebraska is better equipped than ever to serve its correspondents.

The
**CONTINENTAL NATIONAL
BANK**
of
LINCOLN



Member Federal Deposit Insurance Corporation

FIVE REASONS YOU'LL LIKE "CITY NATIONAL"

MANAGEMENT

A friendly, reliable personnel with years of experience—eager to render, every possible service.

SIZE

Large enough to assure stability with a record of building a strong capital structure from earnings—and of paying dividends continuously throughout depression years.

COOPERATION

Ample help to correspondents in handling excess credit lines, and a policy of non-competition with its correspondent on loans in their territories.

FACILITIES

24-hour transit service—investment information—bond and trust departments—up-to-date credit files—prompt, accurate service.

LOCATION

Strategically located in the Heart of America with fastest rail and air connections to all points in the U. S.



The Customer *Builds Bank*

CITY NATIONAL BANK & TRUST CO.

18th & Grand

Member Federal Deposit Insurance Corp.
Resources \$100,000,000.00

Kansas City, Mo.



Lincoln Locals

LINCOLN chapter, American Institute of Banking, met to see William Stoner screen moving pictures taken by himself on a cruise through the West Indies, the Gulf of Mexico, and a tour of Mexico and North and South America. **Ellsworth DuTeau**, secretary of the University of Nebraska Alumni Association, spoke on "Adult Education."

Mr. DuTeau told the 75 members of the chapter who attended the meeting that adult education has become an outstanding feature of commerce and industrial life. It offers an opportunity for adults to further their

education to the end that they may better meet the needs of changing business conditions, he said.

The American Institute of Banking is a school founded with a view to aiding employes of banks in equipping themselves to carry on the work they are doing, and to gain advancement. Employees of all Lincoln banks are enrolled.

Ted Thompson, president, announced that the chapter is offering two courses this year. Each will run 42 hours in sessions of two hours apiece in fundamentals of banking, and commercial law. **Guy C. Chambers** is the instructor in the latter. **Clifford Weston** will teach the fundamentals. A class in public speaking will be added, it was announced.

Glenn Yaussi was in charge of the program.

Bank clearings as reported recently by the Lincoln Clearing House Association show an increase of \$4,222,573 for the first nine months of 1944 over the same period in 1943. Clearings in the 1944 period totalled \$152,665,443 and in the same period in 1943, \$15,442,870.

September 1944 clearings were \$16,429,510 and in September 1943, \$19,061,703. The August 1944 clearings aggregated \$17,272,866.

Third quarter clearings of this year amounted to \$49,640,644, while in the third quarter of 1943 the total was \$53,841,931. In the second quarter of 1944, the total stood at \$51,578,114.

GREETINGS

to

NEBRASKA BANKERS ASSOCIATION

As you meet in Omaha, November 10-11 for your Annual Convention

Monroe Calculating Machine Company, Inc.

472-474 Aquila Court
OMAHA, NEBRASKA

413 Security Mutual Life Ins. Bldg.
LINCOLN, NEBRASKA

MONROE ACCOUNTING MACHINES FOR BANKS

We are proud of our close association
through the years, both in name
and deed, with the Banking
Fraternity.



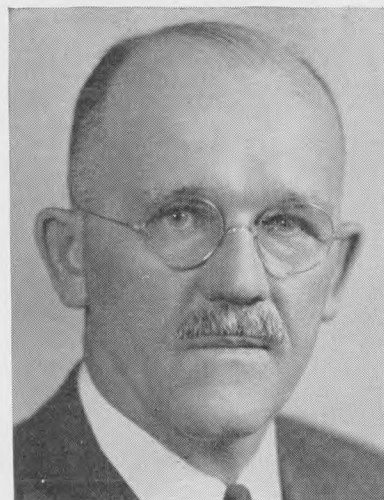
Over 150 Millions in Force
Over 43 Millions of Assets

Northwestern Banker November 1944

INSURANCE

More Auto Premiums Through Agent and Banker Cooperation

By Robert B. Umberger
Executive Vice President
Industrial National Bank, Chicago



ROBERT B. UMBERGER
Cooperates with Insurance Agents

TURNING to the current thinking and planning of credit agencies in respect to supplying facilities for those who will wish to purchase automobiles on a time payment basis, it goes without saying that those concerns which were active in the business prior to the war will continue to have a place after the war. We may expect the existing concerns to do a good job—even a better job than heretofore. In addition, it is our observation that more and more organizations are planning upon entering the field. Over 10,000 American banks—some of which had steered shy of taking a place in automobile financing—have indicated that they will enter the field. I am not at all sure how far it may be the thinking of some banks to enter the field in order to displace the well-organized, experienced and well-administered finance concerns. I hold the notion that such a motive will not be attended by anywhere near the degree of success which some credulous bankers are anticipating.

It would seem more logical and practicable to think that both banks and finance companies will have their future place in the auto trade, more largely on the basis that the country, as a whole, will require expanded facilities in order to service the expanding volume of business. Proceed-

ing upon that basis, it is likely that banks will have an important opportunity, and their efforts will be attended by a high degree of success. And it is not unlikely that the total motor trade, from the manufacturer down through the distributor and dealer, will regard the entree of banks into the field as a wholesome and stimulating factor to round out the financing phase of automobile distribution.

Two Operating Methods

With the large number of banks focusing attention on auto finance, it is quite natural that there are and will be shades of attitude in their approach and in their methods of handling the business. In the main, however, all ideas boil down to two major methods of operation.

One is the method under which the bank competes for the business through the dealer. He will look for a concentrated generation of volume. He will compete on the pattern of the existing and successful finance concerns. He will look at the business essentially as an operation of buying paper; he will buy the run of the mine of paper. It is the package plan under which the merchandise, the insurance and the money become integral. This method is known in the trade as the "indirect method."

The other major direction of ap-

proach is the method under which the bank singles out each deal on an individual basis. There is a distinct separation of the elements of the transaction—namely, the merchandise, the insurance and the money. The banker is essentially advancing money to a direct customer; and each deal stands on its own bottom as to credit standing, and collateral values. This method is characterized as the "direct method." Prior to the war, there were few banks operating on a direct basis. But it appears that there has been an awakening and, more and more, banks are becoming aware of the high merit of the direct method. In contrast to the indirect method, the opportunity afforded to insurance agents is marked. Every insurance man in the land may participate under the direct method, up to the point that he is not restrained or influenced by contractual arrangements or commitments.

The Direct Method

The use of the direct method which I will describe resulted in the development, in the five years just before the war and in just one bank, of a volume of business approximately \$21,000,000, \$8,000,000 of which represented direct production of insurance men in Chicago; and a conservative guess would place approximately \$5,000,000 traceable to the good offices of our insurance



SCARBOROUGH & COMPANY

Insurance Counselors to Banks

First National Bank Building, Chicago

Horace A. Smith, Iowa Representative
Des Moines, Iowa

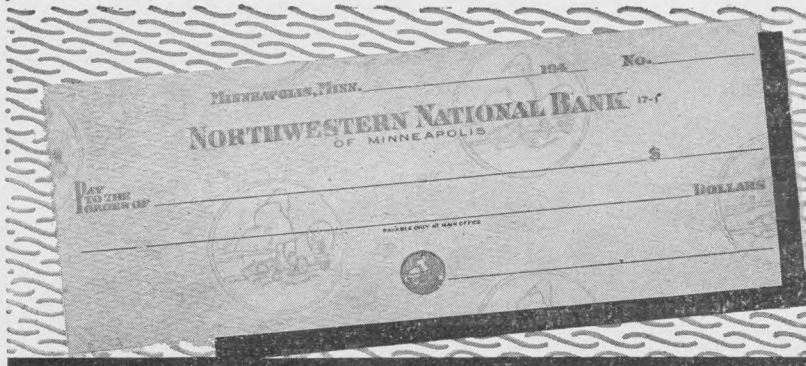
Northwestern Banker November 1944



Another leading bank using Hammermill Safety

● Northwestern National Bank of Minneapolis, affiliated with Northwest Bancorporation, has been serving banks and bankers since 1872. Its home, pictured here, is the largest office building in the Northwest.

Checks of this great bank are produced on Hammermill Safety. The check shown below is on Chainline Hammermill Safety with the seal of Northwest Bancorporation as part of the surface design.



It's easy to write on

HAMMERMILL SAFETY

MANUFACTURED BY HAMMERMILL PAPER COMPANY, ERIE, PA., FOUNDED 1898



friends. The balance of the business was created through the good will and following of the bank itself with its public.

Let me sketch the principles under which we applied this so-called "direct method."

1. We base the acceptance of credit, first and foremost, upon the financial and moral responsibility of the individual automobile buyer or borrower. We had a way of saying it that goes like this: "We lend to men and women who happen to buy or own



How to choose a life partner

When Ed Merritt's two sons joined the marines, most of his neighbors thought he'd sell off his herd.

But Ed kept the whole farm going, even though it meant working eighteen hours a day. "A man can see his duty plain enough," he said simply . . . and did the job, for Ed is a *man of character*.

We'd like to recommend him as a "life partner" for you. The life insurance company with such people as policyholders is a good place for your own insurance.

Here at Northwestern National Life we give our agents an extra incentive to sell this kind of man. We know that much of the strength of this company lies in the strength of the men and women who buy its policies . . . in their thriftiness, in their determination to carry on *without lapsing*. For most lapsed policies mean a loss not only to the man who lapses, but to the company, and to its policyholders.

That's why your Northwestern National agent is given a special incentive to write for you exactly the kind and amount of insurance you need and can afford, and to seek out good life partners for you in the other policyholders he serves . . . men of character like Ed Merritt.

NORTHWESTERN National LIFE INSURANCE COMPANY

O. J. Arnold,
President



Minneapolis,
Minnesota

automobiles, rather than advance credit on automobiles which happen to have owners or buyers."

2. We applied the same rate regardless of whether a car was new or used. Trade practice seems to differentiate between the value of the collateral as bearing on the risk and rate of interest to provide for that risk. We are thoroughly aware that in lending on marketable securities, rates do vary, depending upon the standing of the security. We are, of course, aware that where the unit of transaction is small, the cost is high per unit of transaction. At the same time, there may be a point of quibbling when you differentiate between a used-car trans-

action of, say \$600 and a new-car transaction of like amount. The fact remains that even though it is a trade practice to make a distinction, we are not at all sure that the distinction is primarily based upon the factor of operating cost, credit loss or the unit denomination of credit. Sometimes we are inclined to believe that new and used-car rate differential is a way of equalizing factors which exist when merchandise, insurance and money and, perhaps, undisclosed factors are thrown into one package.

3. We do not require that the customer carry any insurance whatsoever for the protection of the bank's interest; but, in turn, we strongly urge that the customer be insured for his own protection. It sounds pretty nery to tell you that we undertook to acquire the interest of the insurance fraternity in this type of operation and purposely omitted the requirements of the customer's carrying insurance. But it is our reasoning that insurance should not be an integral part of the credit—that a customer should not necessarily be obliged to take insurance in order to assure himself of obtaining the balance of the purchase price of a car. Small people, as well as big concerns, do not like what we call "regimentation." Individuals may accept a proposition on the terms and conditions of a lender, but that doesn't necessarily mean that the customer is "sold" on the terms and conditions exacted. We made it as a proposition that the automobile owner or buyer could choose whether he would or would not have insurance; and, if he chose to take insurance, it should be

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Carver Bldg. Fort Dodge, Iowa

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OWNERS
Not living on
farms need this
protection. Write
for facts today.

Allied Mutual pioneered this worry-free protection which defends the farm owner in case cattle get into neighbor's corn, loose horse injures motorist on highway, hired man is hurt by tractor—or any one of a hundred other common farm hazards. Up to \$250 medical, surgical, hospital payments for hired men or girls regardless of responsibility. Essential protection. Easy to interest farmer. Investigate for your agency. Write

ALLIED MUTUAL CASUALTY COMPANY

Harold S. Evans, President

Hubbell Building

Des Moines 7, Iowa



placed with the agent of his choice. When, as and if insurance was written in any deal, the bank did not participate directly or indirectly in the insurance premium or the commission thereon.

Publicity and Advertising

You are going to ask me how it was possible to develop public acceptance and the interest of the insurance man in the development of a \$20,000,000 volume. It should be obvious that we went before the public in the metropolitan newspapers and through the use of other media to make known that we, the bank, were in the field of handling loans and sales transactions in the motor trade. In turn, we provided sales ads for the insurance men in the form of booklets, post cards, blotters, stickers and the like, which the agent dispatched by mail or by personal distribution to his own prospect list. These agent-aids were individualized. The various pamphlets and pieces of literature were written in the name of the insurance man, with his own name, address and telephone number imprinted on everything he sent out. And this supply of material was provided at the expense of the bank. At the outset, 250,000 pieces were distributed by the agents. Just before the war, in our last big sales campaign, we provided for our Chicago insurance men over 2,000,000 pieces of advertising material for distribution.

In a nutshell, the big job was to acquaint the public with the facilities offered—to make known to the public that they could deal directly with the bank, or that they could set in motion the purchase of a car by consulting with their own personal insurance man.

How It Works

You are also going to ask how the mechanical details moved along in a practical fashion. While many insurance men came to our office to initiate and conclude a transaction, either in company or without the customer, insurance men and their customers were not obliged to come to the bank at all. The transactions could be cleared over the private Phone and Special Delivery Mail Order Department. An insurance man could originate a deal, obtain a credit statement and car description from the prospective customer, phone the essentials into the bank—and within a very short space of time, ten minutes or so, the bank could advise the agent that the deal was accepted. The bank acted as a clearing house to remit the appropriate amount to the dealer, obtain assignment of title and interest payable clause, and turn over to the

insurance man the entire insurance premium. To the customer we gave an exact copy of the papers he had signed, showing the deal broken down in detail and a schedule of the dates of his installment payments. There was nothing involved, or intricate, or time-consuming in the procedure.

I have purposely not gone into too much step-by-step detail in describing the particular instruments used. It should be patent that both the bank and the insurance man will use forms such as chattel mortgages, conditional sales agreements, leases, letters of credit and the like, that conform to usages in the various states.

Nationwide Coverage

It would seem that if banks will put the credit facilities within the workable reach of insurance men, this direct method of auto finance offers a very sizable opportunity. The effort which I have described was gotten under way largely through the energy and at the expense of the bank. If one bank—and just a moderate-sized bank—could develop the interest of 2,197 insurance men and 56,000 customers and produce in five years a million dollars of insurance premiums, what would be the gross if that effort were multiplied by 500 or 1,000 more banks and countless thousands more insur-

V

THE HARVEST IS RICH!

In this season of abundance it is our privilege and opportunity to offer our assistance to you in giving the members of your community complete insurance protection for DWELLINGS, MERCANTILE RISKS, and AUTOMOBILES.

Write or Call

Western Mutual Fire Insurance Co.

Ninth and Grand

Des Moines, Iowa



BANKERS and Farming

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What's Ahead?

D.A.S. AGRICULTURAL DIGEST

A service that will help to keep you up to date on "Business and Agriculture" and other semi-monthly releases.

Initial cost \$15, including six months service and \$10 a year thereafter.

Or, for additional information write to the publisher

Doane Agricultural Service

INCORPORATED

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The Oldest and Largest Farm Management and Appraisal Service in the United States.

ance agents. Don't figure it out—there would be box-car figures in front of the decimal point and after the dollar sign in volume, premiums and net.

I am told that insurance men are presently covering more automobiles than ever before. Your customers owe little or nothing on their cars. Many of them have cash for their anticipated new purchase. You have an opportunity to make known to these clients that you will be ready to write the insurance, if the car is bought for cash—and, in turn, if the customer contemplates buying on time, you can handle the deal. You do not have to wait until new cars come off the line; you have the opportunity right now to go to work.

Good Idea

Cpl: "Music is my true forte. I'm going to study it after the war."

Pfc: "Yeah?"

Cpl: "Yep. From Bach I'll learn counterpoint, from Beethoven I'll learn symphony, from Stravinsky I'll learn about ballet, and from Harry James I'll—

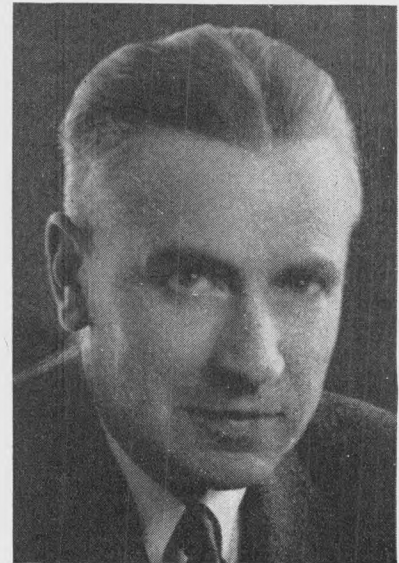
Pfc: "I know. From Harry James you'll learn about Betty Grable."

To Enlarge Quarters

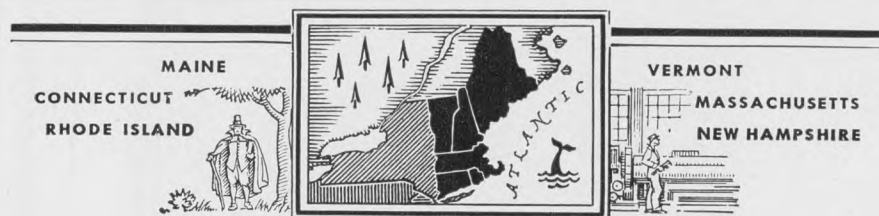
Minnehaha National Bank, Minneapolis, has let a contract to Libbey & Libbey Company of Minneapolis for the enlargement and modernization of its bank quarters. Work will be started immediately with the expectation of completion by January 1st.

Magney, Tusler and Setter, Minneapolis architects, prepared the plans and specifications to be followed.

The bank's space will be increased by the addition of approximately one thousand square feet in the adjoining building at 2720 East Lake Street, re-



KENNETH E. GOIT
New Director



PROVIDING INVESTMENT CAPITAL

To The New England States

WITH only 2.1% of the nation's land area and about 6½% of its population, New England accounts for approximately 8% of the wealth of the United States.

Famed since the days of the Puritans for prudence and thrift, New England has progressed steadily and conservatively, financing much of its own development and contributing in cultural and material ways to the entire nation.

While self-sufficient financially to a considerable extent, New England

municipalities and corporations have had frequent occasion to employ the underwriting and distributing facilities of investment organizations such as our own—bringing needed capital to deserving borrowers as well as providing remunerative investment opportunities to conservative lenders.

As a part of its activities since the turn of the century, Halsey, Stuart & Co. Inc. has participated as an original underwriter in approximately 200 bond issues, totaling over \$580 millions, of selected New England corporations and municipalities.

HALSEY, STUART & CO. INC.

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AND OTHER PRINCIPAL CITIES

cently purchased by the bank. The architect's plans contemplate a completely modernized banking room, with new counters and fixtures of the low, "friendly" type, new mastic type floor, improved ventilating system and modern fluorescent lighting. The plans include the provision of new booths for safe deposit customers and a suitable directors' room on the ground floor.

It is announced, also, that Kenneth E. Goit, president of the Toro Manufacturing Corporation of Minneapolis, has been named a director of the Minnehaha National.

New Vice President

The First National Bank in St. Louis has announced William Moeller as a vice president. He had been an assistant vice president since 1938, and succeeds the late R. Palmer McElroy, vice president, as territorial officer in Illinois, Indiana and Kentucky. He has been with the First National since 1919.

I. B. A. In War Finance Conference

THE 1944 Annual Meeting and War Finance Conference of the Investment Bankers Association of America will be held on Sunday, Monday, Tuesday, and Wednesday, November 26-29, at the Edgewater Beach Hotel, in Chicago.

All reservation for rooms at the headquarters hotel must be made through the office of the Association at 33 South Clark Street, Chicago, and forms have been supplied to members and delegates for this purpose.

The program of the meeting reads as follows:

Sunday, November 26

9:00 A.M.—Train Arrivals.

Registration of Delegates.

12:30 P.M.—Luncheon—Marine Dining Room.

6:45 P.M.—Get-Together Reception—West Lounge.

8:00 P.M.—Dinner—Marine Dining Room.

Monday, November 27

10:30 A.M.—Committee Meetings.

12:30 P.M.—Luncheon—Marine Dining Room.

Committee Meetings.

2:30 P.M.—First Session of the Meeting—East Lounge.

Address by President John Clifford Folger.

Certain Committee Reports.

6:45 P.M.—Get-Together Reception—West Lounge.

8:00 P.M.—Dinner Dance—Marine Dining Room.

Tuesday, November 28

10:30 A.M.—Second Session of the Meeting—East Lounge.

Meeting of the Board of Governors (Open Session).

12:30 P.M.—Luncheon—Marine Dining Room.

Address by a Prominent Speaker to Be Announced Later.

2:30 P.M.—Third Session of the Meeting—East Lounge.

Certain Committee Reports.

War Finance Discussion.

Hon. Ted R. Gamble, National Director, War Finance Division, United States Treasury, will participate.

6:45 P.M.—Get-Together Reception—West Lounge.

8:00 P.M.—Dinner—Ball Room.

Address by Alfred P. Sloan, Jr., Chairman,

General Motors Corporation.

Address by The Earl of Halifax, British Ambassador to the United States of America.

Wednesday, November 29

10:30 A.M.—Fourth Session of the Meeting—East Lounge.

Certain Committee Reports.

Election of Officers for 1944-1945.

Induction into Office of Governors-Elect.

Remarks by John Clifford Folger as Incoming President.

Adjournment.

—
Holding a boy's hands used to be an offense; now it's a defense.

With an Eye on the Interests of BANKS and other Institutions

DO YOU KNOW that we are uniquely qualified to serve banks and all other institutions in dealing with many phases of their security market activities?

We offer nationwide facilities and knowledge of all types of securities and markets; in particular, our Institutional Bond Department stands ready to supply prompt, efficient cooperation to such organizations.

Since the test of anything lies in trying it, we suggest that you ascertain what our Institutional Bond Department can do for you.

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New York in April

The annual spring meeting of the executive council of the American Bankers Association will be held in New York City at the Waldorf-Astoria, April 15-18, 1945, it is announced by W. Randolph Burgess, president of the

Association. Mr. Burgess is vice chairman of the board, The National City Bank of New York.

The executive council is the governing body of the Association, consisting of the officers of the Association, the president and vice president of each of its six divisions and sections, the chairman of its various commissions, and representatives elected by member institutions of the various states.

The meeting will bring together the members of the council and the leaders of the Association's commissions, councils, and committees, and the officers of its divisions. The council holds two meetings a year, the annual spring meeting in April and a second one held during the annual convention. They are always executive sessions.

that they participate as would any well posted and wide awake board, freely expressing their individual ideas from which are molded the policies to be executed by the officers in charge. The officers, being members of the board, play an important part in these decisions.

"As to outside activities as individuals they without question give us a plug in their respective territories at every opportunity. The farmers in their everyday contacts, the veterinarian who covers our territory and the automobile and farm equipment dealer who covers our entire county. These contacts are unquestionably valuable arteries that reach out from our institution.

"We believe that the most important part in encouraging these men in this connection is to keep them amply informed. The members of our board of directors each receive every issue of THE NORTHWESTERN BANKER and others. I know that these magazines are read by the members and greatly enjoyed because of the information in them. It is also a custom that several of the directors accompany the officers to the group meetings and the state convention, thus giving them a more complete concept of banking and aiding them to keep abreast of the times.

K. O. Sattre, vice president and cashier, Blue Earth State Bank, Blue Earth, Minnesota:

"We do not have a great many formal directors' meetings. We do have many informal ones. It is at these informal meetings that the pep is instilled which produces new business for the bank and where public relations work is planned. The formal meeting produces cut and dried atmosphere, subconsciously tuned to the dictates of the bank's public supervising authorities and where the germ of original ideas for constructive business does not thrive healthfully. As one of our presidential candidates has said, 'the climate isn't just right.'

"I am for the informal meetings of directors for the production of ideas which are of real help to the bank."

Win Fourth Time

For the fourth time the Army-Navy production award has been won by the men and women of Hammermill Paper Company, Erie, Pennsylvania, and a third white star has been added to their "E" pennant.

In accepting the award on behalf of the papermill's employes, Norman W. Wilson, president, pledged that there will be no let up "in our efforts to give the greatest possible support to our Armed Forces."

THE NEW YORK TRUST COMPANY

Capital Funds Over \$50,000,000



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MADISON AVENUE
AND 40TH STREET

TEN
ROCKEFELLER
PLAZA

★
BUY
WAR
BONDS



Member of the Federal Deposit Insurance Corporation

HOW OUR DIRECTORS DIRECT

(Continued from page 19)

upon them their responsibility and they have been very willing to accept their share. In our meetings I believe

We solicit the investment

- Trust Funds
- Endowment Funds
- Insurance Funds
- Pension Funds
- Cemetery Care Funds
- Individuals



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Liquidity
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ONE WALL STREET • NEW YORK

Statement of Condition, September 30, 1944

ASSETS

Cash and Due from Banks	\$206,607,878.68
U. S. Government Securities	686,372,213.67
State, County and Municipal Securities	4,830,000.00
Other Securities	5,238,711.40
Stock in Federal Reserve Bank	3,088,100.00
Loans and Discounts	220,191,256.78
First Mortgages on Real Estate	7,490,337.61
Headquarters Building	16,578,600.00
Other Real Estate	52,170.16
Liability of Customers for Acceptances	753,456.84
Other Assets	4,054,579.97
	<u>\$1,155,257,305.11</u>

LIABILITIES

Deposits	\$1,035,900,860.32	
Official Checks	3,007,178.65	\$1,038,908,038.97
Acceptances	\$2,553,020.18	
Less Amount in Portfolio	1,691,571.86	861,448.32
Reserve for Taxes and Other Expenses		3,767,287.88
Dividend payable October 2, 1944		750,000.00
Other Liabilities		2,932,564.76
Capital Stock	\$50,000,000.00	
Surplus and Undivided Profits	58,037,965.18	108,037,965.18
		<u>\$1,155,257,305.11</u>

United States Government Securities are stated at amortized cost. Of these, \$178,616,176.95 are pledged to secure deposits of public monies and for other purposes required by law.

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C. A. Auffmordt & Co.

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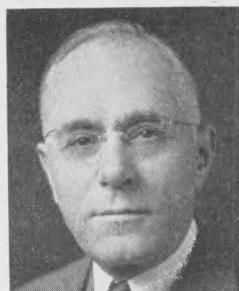
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New York & Pennsylvania Co.

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President
Francis H. Leggett & Company



WILBUR F. McLEAN
President
Duluth

MINNESOTA NEWS



WILLIAM DUNCAN, Jr.
Secretary
Minneapolis

since, being promoted to assistant cashier and vice president.

Debits Dip

The summary of bank debits just released by the Federal Reserve Bank of Minneapolis, shows that in Fairmont, Minnesota, the total amount of checks drawn by the public against their bank accounts in September totalled \$3,331,000 and was 24 per cent below the same month of 1943. Comparison of the first nine months of this year with the same 1943 period indicates a decrease of one per cent.

Marks 20th Year

November 1st marked the close of twenty years of banking service by the Farmers and Merchants State Bank, Balaton, Minnesota, and the beginning of its twenty-first year.

The bank has increased its surplus \$20,000 and at the same time has built up an undivided profit account of more than \$21,000. These increases, as explained by F. A. Timm, president of the Farmer & Merchants State Bank, have been built up for the protection of depositors. Also during the past 20 years the institution has entirely charged off its furniture and fixtures, and has charged off \$6,000 on its banking house, according to the statement published.

Clearinghouse Officers

Officers elected for the year at the annual meeting of the Wright County, Minnesota, Clearinghouse Association held recently were: President, C. J. Eklund, Cokato; vice president, P. L. Sawyer, Annandale; secretary-treasurer, L. N. J. Bauer, St. Michael; directors, W. H. Boland, Waverly; John A. Berg, Buffalo; A. G. Reiter, Howard Lake; Harry Kuka, Delano; A. H. Ney, Maple Lake, and H. N. Lungwitz, Monticello.

Observes Anniversary

The First National Bank of Waconia, Minnesota, observed its twenty-fifth birthday anniversary recently, and the called statements reveal the progress during this quarter of a century of service, since it began business in 1919.

The bank's first called statement, issued just a week after the institution opened its doors, showed deposits totaling \$22,724 and total resources amounting to \$52,779. In the last called statement, total deposits were \$1,468,464, and total resources of \$1,542,284.

C. H. Klein was the first president of the First National and still remains at the head of the institution.

Present officers of the bank are:

of the board of directors, effective January 1st, due to the resignation of C. E. Melbye, who expects to leave at that time.

Heads County Bankers

C. E. Cadwell, vice president of the First National Bank, Farmington, Minnesota, was elected president of the Four County Bankers' Association at its annual meeting recently held in Hastings.

The four counties in the group are Goodhue, Wabasha, Rice and Dakota, comprising 39 banks.

Other officers elected include D. Fay Case, Security State Bank, Cannon Falls, vice president; J. J. Jirik, State Bank of Lonsdale, secretary-treasurer. Directors elected were R. E. Orchard, Hastings; H. H. Billings, Pine Island; Louis Peavy, Northfield, and Howard Zabel, Plainview.

First Birthday

The Northwestern State Bank of Hallock, Minnesota, has passed its first milestone. The bank has grown to be the county's first million dollar institution, having deposits totaling \$2,446,902. Its capital and surplus amount to \$80,000 upon which investment it has apparently made undivided profits of \$17,602 in a year's time.

Paid in Full

The State Bank of Hamburg, Minnesota, is paying its depositors the balance of the trust fund. This fund is the money the depositors signed off in 1933 during the banking holiday.

Pelican Rapids Banker Dies

Hilding Larson, cashier and vice president of the J. P. Wallace State Bank at Pelican Rapids, Minnesota, died recently. He came to Pelican Rapids in the spring of 1918 to take the place left vacant by A. C. Meland, who was leaving at that time to serve in the first World War. Mr. Larson was then too young for service. He has remained with the bank ever

In Ninth Year

The Security State Bank of Glencoe, Minnesota, celebrated its ninth birthday anniversary last month. At the opening of this institution on October 12, 1935, its deposits aggregated \$40,746 while today its deposits far exceed the million dollar mark. This achievement speaks for the confidence the public has in this banking house, and also for the success with which its officers, A. W. Hoese and Frank J. Heaney, president and secretary, respectively, and the directors, have conducted it.

Takes Cashier Post

Nick Bauer, assistant cashier at the First National Bank of Grand Rapids, Minnesota, has accepted a position as cashier of the First National Bank of Moose Lake. He expects to leave Grand Rapids for his new position November 15th. There has been a change in ownership of the Moose Lake financial institution, which left the position of cashier vacant.

Coming to Grand Rapids in January, 1929, Mr. Bauer will have completed nearly 15 years of service with the First National when he leaves.

President Resigns

At a meeting of directors of the State Bank of Tower, Minnesota, last month the resignation of Martin Gundersen as president of the institution was accepted. In presenting his resignation as bank president, Mr. Gundersen stated he had purchased a home at Fort Lauderdale, Florida, where they intended to establish their permanent residence. Directors of the bank, Jack Tregear, A. M. Gornick, Jesse L. Swanson, L. E. Shafer, Herbert Noren and John Dragavon selected Vice President Tregear as new president of the institution, and A. M. Gornick as vice president.

To Be Cashier

W. E. Gordhamer was recently elected cashier of the State Bank of Kerkhoven, Minnesota, at a meeting

Which "Governments" for present and postwar bank needs?

Eligible for commercial bank investment are 54 United States Treasury issues. In determining which of these issues will best fit your bank's present and postwar needs, our Bank Advisory Division may be able to help you.

Under the direction of men thoroughly familiar with bank investment problems, we will undertake, without charge, to analyze your bank's investment portfolio, offering suggestions *based solely on your needs and circumstances*. In addition to purchase price, yield and call features, here are some of the considerations underlying our suggestions:

- Ratio of demand and time deposits to total deposit liability.
- Spacing of maturities to provide for meeting cash demands growing out of deposit declines.
- Minimizing of market risk in the event of necessary sale.
- Status of the issue with respect to income taxes.
- Anticipation of postwar conditions as far as they can be foreseen.

Our Bank Advisory service has helped a number of banks improve their position in "Governments." In several instances rearrangement of the portfolio has resulted in increasing annual income without sacrifice of liquidity. If we can help you, we'll be glad to hear from you. A call at the bank next time you're in Minneapolis, or a letter addressed to the Bank Advisory Division, will bring full details.

First National Bank of Minneapolis

Lyman E. Wakefield, President

Department of banks and bankers

M. O. GRANGAARD, *Vice President*
C. B. BROMBACH, *Vice President*
W. A. VOLKMANN, *Assistant Vice President*

J. J. MALONEY, *Assistant Cashier*
K. T. MARTIN, *Assistant Cashier*
J. M. DOWNES, *Manager of Bank Advisory Division*

Member Federal Deposit Insurance Corporation

... *Affiliated with* FIRST BANK STOCK CORPORATION

Northwestern Banker November 1944

C. H. Klein, president; H. A. Stahlke, vice president; C. H. Ortlip, cashier; Ben H. Hartmann, assistant cashier; Paula Hill, bookkeeper. Directors are: C. H. Klein, Henry A. Stahlke, E. H. Mock, Louis A. Seltz, and C. H. Ortlip.

**JAMIESON
&
COMPANY**

Members
New York Stock Exchange
and Other Principal Exchanges

★

**STOCKS
BONDS
COMMODITIES**

★

MINNEAPOLIS	FARGO
ST. PAUL	GRAND FORKS
DULUTH	SIOUX FALLS
PRIVATE WIRES	

DEAR EDITOR

(Continued from page 11)

"We believe our plan will add zest and interest—not only to association work but to the convention itself. And if it develops a little campaigning among bankers over the state to bring out the good points of each candidate so the best man may win, the association membership has everything to gain—and nothing to lose."

E. W. ROSSITER, *President
Bank of Hartington, Hartington, Nebraska.*

"A Welcome Guest"

"Your UNDERWRITERS REVIEW is a welcomed guest, I am sure, to all who receive it."

FRANK S. PINNEY, *21 Pearl
Street, Council Bluffs, Iowa.*

"Read from Cover to Cover"

"I received the October NORTHWESTERN BANKER and took my usual great pleasure in reading the NORTHWESTERN BANKER from cover to cover, which I have been doing for many years."

G. J. JOHNSON, *Senior Vice
President The American National Bank of Saint Paul, Minnesota.*

WHY OUR DEPOSITS HAVE INCREASED 8 TIMES

(Continued from page 18)

lose your enthusiasm for helping the youth of today become the citizens of tomorrow."

The Federal government recognized the splendid work accomplished by Miss Beam and drafted her to start a similar project in the Tennessee Valley TVA area in 1942.

The bank has cooperated in every way with our county agent, Mr. Sanders, the home demonstration agent, and even the FSA. We encouraged some of our best farmers in starting a milk route and assisted them in buying additional milk cows. We assisted in bringing in and financing pure bred bulls. Last year we brought in 64 jersey heifer calves, with the cooperation of our State College for the negro farmers. These calves were brought in from the state of Mississippi. Fifty-nine were financed in full by the bank and every loan was paid last fall.

All working together our county is much better balanced from a farming standpoint. We are marketing over seven thousand pounds of milk a day. We have 130,000 laying hens and marketed 250,000 broilers last year. We have over 20,000 acres of land seeded in lespedeza for hay crops and soil building. We have all the canned vegetables and meats our farm families can eat.

The Peoples Bank made a 16 millimeter technicolor "Live at Home" film, showing the improvement in soil erosion, reforestation, livestock, waste land converted into permanent pasture and canned foods in Person county. This film has been shown in all the schoolhouses and in farm meetings. This program has been curtailed somewhat due to the fact that we are unable to get new film, but our farmer friends were interested in getting into this picture.

We feel like we have all prospered by mutual cooperation and, incidentally, our bank deposits have increased eight times and last year we successfully handled 1,700 farm loans.

Speeded Program

Did you hear about the fat woman who visited a shipyard on the east coast? She bent over to tie her shoestring and before she could straighten up, they broke a bottle of champagne over her stern and launched her.

ACCIDENT INSURANCE FOR SELECT RISKS

\$50.00 a week up to Two Years, plus \$5,000 for Loss of Life, Limbs, or Sight.

This is not one of the cheap limited policies.

Costs only \$4.00 for protection paid up to March 1945.

Write for Application and Literature.

MINNESOTA COMMERCIAL MEN'S ASSOCIATION

Paul Clement, Secretary, 2550 Pillsbury Ave.

MINNEAPOLIS 4, MINN.

MARGIN FOR ERROR!

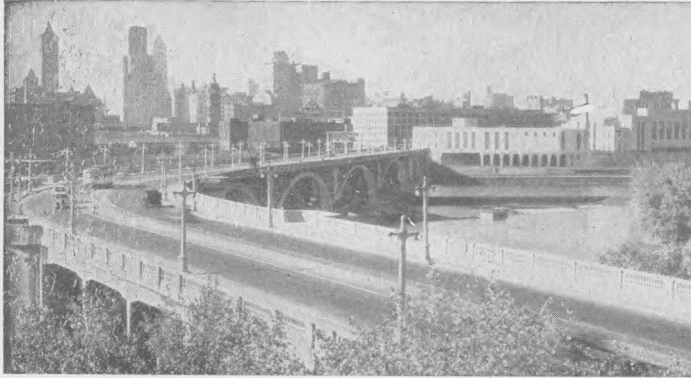


Using "Address-Saver" window envelopes reduces by 50% chances for mistakes in addressing envelopes—also saves costs and time. "Address-Saver" Window Envelopes are made only by Tension. Tension knows how!

TENSION ENVELOPE CORP.
Originally
BERKOWITZ ENVELOPE CO.

1912 Grand Ave., Phone 4-4126, Des Moines 14, Iowa

TWIN CITY NEWS



SEVENTIETH anniversary of the founding of **Farmers & Mechanics Savings Bank, Minneapolis**, was observed at a dinner at Nicollet Hotel, which, coincidentally, is located on the site where the bank started its operations in 1874.

The bank had double cause for celebration, as its deposits passed the \$100,000,000 mark on its birthday. It is the third bank in Minneapolis to reach this deposit figure.

Employees and trustees attended the dinner at which a cake with 70 lighted candles was presented to the bank on behalf of depositors by six-year-old Chris Krueger. Principal speaker was Frank P. Bennett, Jr., Boston, editor of the financial weekly magazine, *United States Investor*.

Sumner Sinclair, auditor of Northwestern National Bank, Minneapolis, is receiving congratulations on his election to the board of directors of the National Association of Bank Auditors and Comptrollers. Election took place at the annual meeting in Cleveland.

New officers of the Minneapolis Exchequer Club, elected at the opening meeting of the season, are **R. R. Nelson**, vice president and cashier of Camden Park State Bank, president; **A. W. Mills**, cashier of Minneapolis Federal Reserve Bank, vice president, and **D. W. Palmer**, cashier of Chicago-Lake State Bank, secretary-treasurer.

After 15 years with First National Bank, Minneapolis, **A. N. Plumley** has become a bond and stock trader for the Minneapolis office of Harris, Upham & Co.

John B. Kinnard, recently with Investors Syndicate, has opened his own investment business in Minneapolis.

By James M. Sutherland
Special Correspondent

As a service to persons planning to build new homes or remodel present ones when construction restrictions are lifted, **Northwestern National Bank** has opened its new "Home Institute" on the main floor lobby of the bank building.

On display are the various products which go into construction of a home, plans for builders, lists of architects and contractors and cross-cut walls, roofs and foundations to provide an idea of "what's inside." In addition, the bank shows complete homes in miniature as well as full-sized model kitchens and other rooms. The exhibit will be changed each 30 days to allow different manufacturers to display their products.

F. A. Amundson, St. Paul, Minnesota commissioner of banks, was elevated

to the presidency of the National Association of Supervisors of State Banks at the annual convention in Milwaukee.

Another Minnesota official, **Karl Vanderhorck**, supervisor of small loan companies and credit unions, St. Paul, also was honored by election as first vice president of the National Conference of State Small Loan Supervisors. The annual meeting was in Des Moines.

Frederick O. Glasoe, vice president of Fourth Northwestern National Bank, Minneapolis, was honored by a dinner on completion of 25 years of service with the bank. Directors, officers and staff members attended. **Raymond E. Myre** was toastmaster. Speakers were **C. M. Jorgensen**, president; **Charles Nasby**, a director, and **C. Phillip Anderson**, cashier.

Corporate Fiduciaries Association of Minnesota held its annual meeting in



Investors Mutual, Inc.

Prospectus on request from Principal Underwriter

INVESTORS SYNDICATE

MINNEAPOLIS, MINNESOTA

REPRESENTATIVES IN THE PRINCIPAL CITIES OF THE UNITED STATES

MINNESOTA NEWS

Minneapolis and elected the following officers: **W. W. Holmes**, assistant secretary of Northwestern National Bank, Minneapolis, president; **A. B. Miller**, vice president, Northern National Bank, Duluth, and **L. A. Short**, assistant secretary, First National Bank, Duluth, vice presidents; **H. P. Fish**, trust officer, First Trust Co. of St. Paul State Bank, secretary-treasurer.

Paul J. Koughan, divisional sales manager for Investors Syndicate, has resigned to join the United Nations Relief and Rehabilitation Administration.

Lynn Fuller, president of the Illinois National Bank, Quincy, Illinois, has taken over new duties as vice president of Marquette National Bank, Minneapolis. A graduate of Grinnell College and University of Wisconsin Law School, he was a bank examiner in Iowa before going to Quincy.

New officers of the Minnesota Group, Investment Bankers Association of America, were elected at the 24th annual meeting in Minneapolis. They are **W. S. Macfadden** of Piper, Jaffray & Hopwood, Minneapolis, chairman; **G. J. Caldwell** of Caldwell, Phillips & Company, St. Paul, vice chairman; **H.**

H. Wylie of J. M. Dain & Company, Minneapolis, secretary-treasurer. Named executive committeemen for two-year terms were **Charles R. Park** of Park-Shaughnessy & Company, St. Paul; **Howard T. Booth** of Paine, Webber, Jackson & Curtis, Minneapolis, and **J. Lowell Driscoll** of Merrill Lynch, Pierce, Fenner & Beane, Minneapolis. **C. H. Loomis**, First National Bank, St. Paul, the retiring chairman, continues as an executive committee member.

Charles J. Rieger of Jamieson & Company was elected president of the Twin City Bond Traders Club at the organization's annual meeting. **William Lau** of Frank & Belden, Inc., was named vice president; **Dan Mahoney** of C. D. Mahoney & Company was made secretary and **Carl Kall** of First National Bank, Minneapolis, treasurer. **Maynard Rue** of J. M. Dain & Company, retiring president, was made national committeeman.

HOW TO INCREASE FARM BUSINESS FOR YOUR BANK

(Continued from page 20)

Yet here is a bank in Pennsylvania that turned to newspaper advertising in an attempt to build up their loan volume. In eight months of the one year they made \$216,000. in loans. In the same eight months of the next year, after they had started to advertise, their loan volume was \$430,000. The extra interest income was some \$11,000, while the cost was \$627.78. You can't blame bankers for saying that advertising can be a pretty effective force in bank earnings.

Newspaper space is, after all, only a medium for carrying a message. If your message is worth while, it will do the job.

Down at Highland, Illinois, Julius Spindler runs a column headed: "Our Town." He tells stories about people and places, mentions this or that incident, ties the bank in rather casually at the end. It doesn't mean much to me, I don't know the people in Highland, but it means a lot to them and they read it with real interest. The bank at Leesburg, Florida, does much the same thing. Advertisements like this don't sell specific bank services but they give the readers a friendly feeling for the bank. Banks here and there are joining in co-operative advertising. In Meadville, Pennsylvania, the banks carry an advertisement made up of news stories with bank



To Feed A Hungry World

More and more precious food from America's fertile acres travels a long way these days. For as our armed forces advance on many battlefronts throughout the world it becomes our humanitarian duty to feed the peoples we liberate.

Harvesting the great crops produced by the American farmer in this struggle to feed those in need, is made possible only because great strides have been made in the development of power-driven harvesting machinery. In this march of progress Minneapolis-Moline has made many outstanding contributions, the value of which is recognized by thousands of American farmers.

In every part of the country Minneapolis-Moline Harvester combines in ever-increasing numbers are helping to bring the harvest home . . . the all-important harvest of Food for Freedom.



MINNEAPOLIS-MOLINE POWER IMPLEMENT COMPANY

MINNEAPOLIS 1, MINNESOTA, U. S. A.

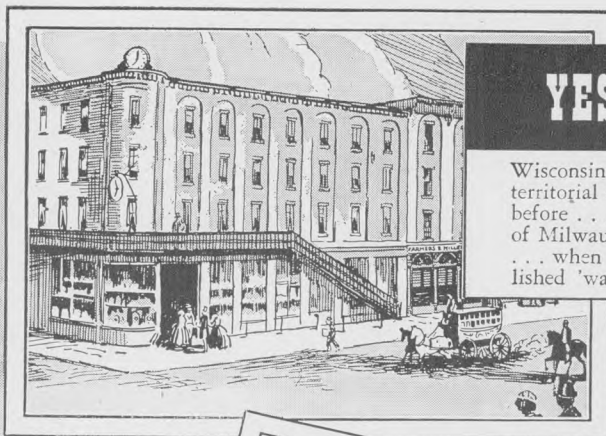
angles and some display advertising mixed in. In Sullivan County, Columbia County and Delaware County, New York, the banks do much the same thing. These ads in New York State run in the monthly Farm Bureau News. Co-operative advertising seems to get greater reader acceptance than the same message would get, if run by one bank alone. "The results are very gratifying" is the comment I got from banks there.

Maybe you don't think you can write an ad. Just tell someone what you would say in your own words. Let it be almost exactly as though you were talking to some friend and wanted to explain the service involved. Make an error or two in grammar—that won't hurt a thing. Some of the very best advertising to farmers is the "Honest John" type; the man to man sort, that is plain and homely and friendly. The main thing is to be natural and sincere. The worst thing is to try to engage in fancy writing and lift yourself and your reader onto another plane where neither of you feel at home.

The third tested method that I wanted to talk about is this: Did you ever sit down and explain to some of the opinion-forming citizens in your own community all about the PCA, for example? Every town and countryside has some leaders. They are apt to be broad minded sort of folks. They will be interested in the things you do to serve our community. Last year, Web Smith of Wisconsin made several talks before state bankers conventions. We got several extra copies of that talk, and we handed them, face to face, to some of these opinion forming citizens around Jefferson. It was the first time any of them had had a chance to know anything about our side of that story. They were interested, too.

The local editor is apt to be one of these local leaders. In our town, and I think it is probably true in your town, too, he gets a lot of material from other agencies and organizations. Until I took him a copy of that talk, he had read little of the banker's story. He is a fair minded man—was glad to get the material. He stopped using some of the PCA releases after he read this story.

Incidentally, don't sit back and wait for the ABA to make all these contacts for you. Our editor said that the ABA seemed big and far away to him. In some ways it seemed like "Wall Street." He gets a lot of publicity releases. Sometimes things that come from the ABA direct are rather apt to go into the waste basket—and there is nothing that the ABA can do, by themselves, to overcome that either.



YESTERDAY

Wisconsin had graduated from territorial status only five years before . . . and the population of Milwaukee was only 20,000 . . . when this bank was established way back in 1853.



TODAY

Milwaukee is a major war production center . . . and the First Wisconsin is one of America's best known banks — first in Wisconsin in size, facilities, scope of service, and contacts.



THIS bank has weathered three wars in the past 91 years . . . and is now serving in a fourth, serving in all the many vital ways that all American banks are playing a part in our nation's latest, greatest struggle for freedom.

As a large bank — largest in the state, and one of the oldest — the First Wisconsin maintains complete modern facilities keyed to wartime needs. And over 85 per cent of all the banks in Wisconsin are First Wisconsin correspondents.

BANKS AND BANKERS DIVISION: GEORGE T. CAMPBELL, *Vice-President*
RICHARD J. LAWLESS, DONALD A. HARPER - - *Assistant Vice-Presidents*



Member of the Federal
Deposit Insurance
Corporation

**FIRST WISCONSIN
NATIONAL BANK
OF MILWAUKEE**

Northwestern Banker November 1944

Ever write to your congressman about some bill or some situation? Next time you do that, get one or two of these opinion-forming citizens to write, too. Your congressman may think that your letter is tinged with self interest. The other letter will seem to be coming from a man who is thinking only about the well being of the community.

For point Number 4, we turn to some of these governmental agencies. The PCA, the REA, the local agency of the Federal Land Bank all use the idea of a dinner meeting, a good speaker, and some "old fashioned gospel." They want the contacts that

these meetings give them, they want their folks to feel that they "belong." The PCA man and the REA man in our town told me that they just could not "keep house" without this dinner idea.

Here and there the bankers have been doing this, too. Fred O'Hair in Greencastle, Indiana, has been working on a pasture improvement program. He arranges the meeting, gets a good speaker, gives those who come a free lunch. Last June the speaker was Chester Davis. The husbands and wives come in and listen, talk, learn. No effort is made to sell the bank—no effort is needed. What does

it cost? Very little, Mr. O'Hair says, when you consider the benefits the bank gets.

My neighbors in Boone County did that same sort of thing in July. They asked the Farm Bureau Directors, the AAA Committeemen—and the editors of the three county papers. They got a lot of kidding about "this is the first time I ever got anything free from a banker." That sort of kidding helps. The main speaker was from our state college. He made a mighty interesting talk on land values. The editors went home and wrote up the meeting, quoting liberally from the talks. If we had credited the value of that newspaper space against the cost of the fried chicken, the bill would have been pretty well paid.

The County Agent made a talk, too. "That guy is going to be good," Walter Anderson, County Key Banker said afterwards. It seems that the county agent warmed right up to the bankers—asked some of them to go along with him to some of the township meetings, asked others to come and preach at other township meetings. It brought a reaction from the county agent that rather surprised and pleased the bankers. By all means, cultivate the county agent and the farm leaders and co-operate with them in every way you can.

This same idea has been used in Seneca County, Ohio, in Luzerne County, Pennsylvania, in Leesburg, Florida, in Chenango County, New York, and lots of other places. It gets a personal and friendly contact that you just don't get any other way. It is the talk of the countryside. It gets good publicity and at a very modest cost in time and money. If your county has not done something like this, here is an idea to take home with you.

Here are four tested methods, bank and on the farm personal contacts, advertising, cultivation of leading citizens, banker-farmer dinner meetings. They have done the job for others. They can do the job for you, too. There are lots of other things that have been done here and there. Many banks have bull loaning or bull improvement programs. Others have shipped in and sold beef or dairy heifers or ewes or feeder lambs. Over at Pomeroy, Ohio, they worked out an effective broiler improvement program. A bank in Mason, Tennessee, has done much to improve cotton seed. In Roxboro, North Carolina, the bank loaned a pressure cooker to all the Home Demonstration Clubs in the county. Paul Jones at Medina, Ohio, conducted a Farm Accounting Class.

(Turn to page 57, please)



Pleasing Everyone

C. L. FREDRICKSEN
President

M. A. WILSON
Vice President

W. G. NELSON
Assistant Vice President

W. C. SCHENK
Cashier

H. C. LINDUSKI
Assistant Cashier
and Manager of
Air Base Facility

C. L. ADAMS
Assistant Cashier

J. S. HAVER
Assistant Cashier

JAMES L. SMITH
Auditor

When you use the prompt service of the Live Stock National Bank on your Sioux City items, you please your own customers, too.

For Sioux City items sent direct to this bank, avoid costly delays of more round about routes.

Let us serve as your Sioux City correspondent.

THE

**LIVE STOCK
NATIONAL BANK**

OF SIOUX CITY, IOWA

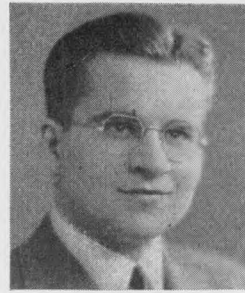
MEMBER F.D.I.C.

The Bank at the Yards



H. R. KIBBEE, JR.
President
Mitchell

SOUTH DAKOTA NEWS



GEORGE M. STARRING
Secretary-Treasurer
Huron
(In the Service)

Acting Secretary
LOIS J. HALVORSEN

SDBA Group Meetings

Group officers have decided upon the following dates and places for 1944 group meetings:

Wednesday, November 8, Group VII, Rapid City; Thursday, November 9, Group VI, Mobridge; Friday, November 10, Groups IV and V, Redfield; Saturday, November 11, Groups I, II, and III, Mitchell.

Members of Groups I, II and III are holding a joint meeting of the three groups this year. Groups IV and V are also combining their meetings in a single meeting at Redfield. Groups VI and VII will hold their usual meetings. All meetings except Group VI are scheduled for registration at 5 p. m., and dinner at 6:30 with the program immediately following dinner. Group VI will have registration at 3 p. m.

Remodeling

Plans for extensive remodeling of the First National Bank building to repair the damage suffered in the windstorm of July 5th and to provide enlarged quarters for the First National Bank of Lemmon, South Dakota, were announced recently by Fred L. Lewis, president of the bank.

"Plans for enlarging the bank's quarters in line with the substantial increase in the bank's business during the past few years were started some time ago but had to be deferred on account of the war," said Mr. Lewis. "The windstorm of July 5th did so much damage as to necessitate replacing the street walls of the building in the interest of safety."

The interior finish and equipment of the banking room will be of the most modern character. Two new vaults will be built into the new quarters.

Bank Debits Decline

The summary of bank debits recently released by the Federal Reserve Bank of Minneapolis shows that in Aberdeen the total amount of checks drawn by the public against their bank

accounts in September was one per cent below the same month of 1943. Comparison of the first nine months of this year with the same 1943 period indicates an increase of 15 per cent.

In South Dakota, September debits were 13 per cent below September 1943, while for this year, January through September, a three per cent increase over the like 1943 period is indicated.

Increases Capital Stock

The Rapid City National Bank, Rapid City, South Dakota, announces a common capital stock increase of \$50,000, according to a report from the office of the comptroller of the currency. Such an increase raises the bank's stock from \$100,000 to \$150,000.

Sioux Falls News

ONE of the outstanding events for businessmen of this area during the past month was the annual meeting of the Sioux Falls Chamber of Commerce at which **Eric Johnston**, president of the United States Chamber of Commerce, spoke on "America and the Postwar World."

Presiding at the meeting, attended by nearly 3,000 persons, was **Ralph M. Watson**, president of the Sioux Falls organization and of the Northwest Security National Bank.

The speaker of the evening was introduced by **Elmer H. Sexauer**, Brookings, South Dakota, a director of the United States Chamber, chairman of its agricultural committee, and a director of the National Bank of South Dakota in Sioux Falls and of the First Bank Stock Corporation, Minneapolis.

Among the distinguished guests present were **J. Cameron Thomson**, Minneapolis, president of the Northwest Bancorporation and a committee-man of the United States Chamber, and **Clarke Bassett**, president of the Fargo, North Dakota Chamber of Commerce and of the Merchants National Bank of Fargo.

With the annual meeting, Mr. Wat-

son completed his term as president of the Sioux Falls Chamber and his second term as a director of the organization. He was not eligible for re-election. Among the ten candidates nominated for five directorships were two bankers, **Tom S. Harkison**, president of the National Bank of South Dakota, and **T. N. Hayter**, vice president of the First National Bank and Trust Company.

When group meetings of the South Dakota Bankers Association are held in November, one of the speakers will be **Ralph M. Watson**, president of the Northwest Security National Bank. Mr. Watson will discuss "The Bank's Part in the Postwar Financing of Small Business" at Rapid City on November 8th, at Mobridge on November 9th, and at Redfield on November 10th. The same topic will be discussed November 11th at Mitchell by **John N. Thomson**, vice president and cashier of the Bank of Centerville.

C. A. Christopherson, president of the Union Savings Bank and executive manager of the South Dakota war finance committee, attended a nine-state meeting in Chicago in October, at which plans for the Sixth War Loan drive in November were discussed. Mr. Christopherson expressed the belief that South Dakota would promptly meet its quota in the drive, somewhat lower than for the Fifth campaign, and coming at a time when farmers have money to invest. Others attending the organization meeting in Chicago were **T. N. Hayter**, vice president of the First National Bank and Trust Company, representing the American Bankers Association, and **A. W. Powell**, vice president and cashier of the Roberts County National Bank at Sisseton, who is vice chairman of the South Dakota war finance committee.

Recent visitors in Sioux Falls were **Harry I. Ziemer**, vice president of the Federal Reserve Bank of Minneapolis, and **Clayton Telander**, chief examiner for that institution. They attended a luncheon given for directors of the Northwest Security National Bank.

When the Hurley, South Dakota school district sold bonds in the amount of \$35,000, to replace a school building destroyed by fire several months ago, successful bidder on the issue was the Northwest Security Bank of Sioux Falls, with a rate of 1 per cent and a \$35 premium. The bonds mature \$7,000 per annum, 1945 to 1949. There were six bidders.

Paul Taubert, a teller at the North-
Northwestern Banker November 1944

west Security National Bank before entering the service a year and one-half ago, has been discharged from the marines, and has returned home. He has been assigned to a marine quartermaster depot in San Diego.

Football Broadcasts

An advertising innovation for the City National Bank and Trust Company of Kansas City is its sponsorship of the Big Six football games on Sat-

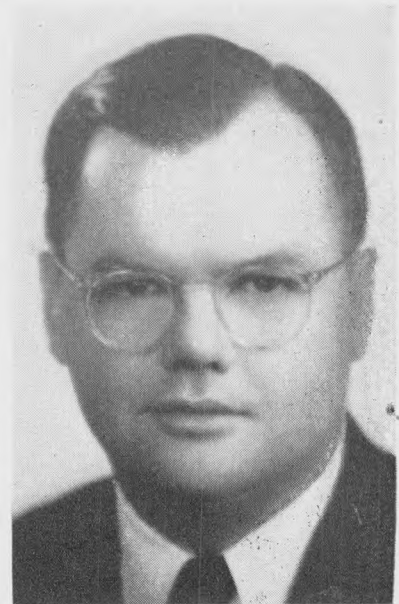
urday afternoons during the fall season over Station KMBC. Although the City National has long been a consistent advertiser using outdoor advertising, newspapers and radio, the use of play-by-play football as a medium is believed to be unique for bankers.

The Big Six Conference which includes Missouri University, Iowa State, Kansas University, Kansas State, Oklahoma University and Nebraska Uni-

versity is of special interest in the territory served by the many correspondent banks which the City National services. On-the-spot broadcasts are given by Sam Molen, KMBC sports announcer. No long commercials are used on the programs—short announcements about the various banking services are given as the play permits.

Shea as President

At the final session of their annual meeting at Cleveland, Ohio, John C. Shea, assistant vice president, Whitney National Bank, New Orleans, was advanced to the presidency of The National Association of Bank Auditors and Comptrollers. Mr. Shea has been



JOHN C. SHEA
Heads National Auditors

..this story from California should interest you —

There are two parts to this story. The first is about the tremendous growth of California which in population is today America's third largest state and the West's greatest market.

The second part of the story concerns Bank of America's position in this market; how today this bank, with branches in more than 300 California communities, serves not only all of California, but the interests of business executives and bankers everywhere who have a "stake" in this vital present and post-war market.

Your inquiries are cordially invited.

◀ RESOURCES (June 30, 1944) . . . \$3,975,493,006.15 ▶

Bank of America

NATIONAL TRUST AND SAVINGS ASSOCIATION

MEMBER . . . FEDERAL RESERVE SYSTEM — FEDERAL DEPOSIT INSURANCE CORPORATION

Complete Banking Facilities - Commercial - Savings - Trust - Safe Deposit
Main Offices in the two reserve cities of California . . . San Francisco - Los Angeles



Blue and Gold BANK of AMERICA TRAVELERS CHEQUES are available through authorized banks and agencies everywhere. Carry them when you travel.

advanced each succeeding year since 1940 when he was first elected to national office as treasurer.

Other officers of the Association are First Vice President Ben N. Jenkins, assistant vice president, First National Bank & Trust Company, Oklahoma City, Oklahoma; Second Vice President Arthur R. Burbett, comptroller, First National Bank, Baltimore, Maryland; Secretary Mills B. Lane, Jr., first vice president, Citizens & Southern National Bank, Atlanta, Georgia; Treasurer Paul D. Williams, comptroller, Corn Exchange National Bank & Trust Company, Philadelphia, Pennsylvania.

Mr. Williams is the new officer in the official family, all others having been advanced in the officers' line.



A. C. IDSVOOG
President
Grafton

NORTH DAKOTA NEWS



C. C. WATTAM
Secretary
Fargo

Goes to Washington

T. S. Dolvin, assistant manager of the Eureka Branch of the Bank of America, left Bowman, North Dakota, recently to take up his new duties as cashier and manager of the National Bank of East Stanwood, Washington, which was founded by his uncle, C. A. Amundson many years ago. Mr. Amundson was cashier and manager of the bank until the time of his death last July, and arrangements have now been completed for Mr. Dolvin to take charge.

Ask O'Connell Support

J. E. O'Connell, Class "B" director for the state of Montana, in the Federal Reserve Bank at Minneapolis, is a candidate for reelection. A. V. Appelgren, president of the Montana Bankers Association, Wolfpoint, Montana, is asking Class "B" banks in North Dakota to support Mr. O'Connell for reelection. North Dakota has had the support of the Montana bankers in the election of its member on the Federal Reserve Board, and they are entitled to support, in return, for their candidate. Only in this way can it be assumed that each state in the Ninth Federal Reserve District will have a representative on the board.

Helpful Booklet

The Credit Policy Commission of the ABA has recently mailed to every member bank a booklet covering Contract Termination Loans. While this may not be an important matter to North Dakota, in view of the small number of government contracts which were made in the state, it is suggested that bankers in those cities where such contracts were made study this booklet which covers the matter very thoroughly and it should make the handling of such matters very easy for bankers who may be interested.

Fargo News

T. L. RASK of Grafton was elected president of the Northeast District, North Dakota Bankers Association, at the annual meeting in Grand Forks, last month.

Other officers elected are **S. N. Lommen** of Thompson, vice president, and **H. E. Engesather** of Petersburg, secretary-treasurer. **F. C. Gustafson** of Grand Forks, retiring president, was elected to the state executive council and **Frank Page** of Hamilton was appointed to the state nominating committee.

The meeting drew nearly 100 bankers from the area. Speakers included **Gordon H. Nesbit** of Fargo, who discussed postwar credits; **A. C. Idsvoog** of Grafton, state war finance chairman and president of North Dakota Bankers Association, and **C. T. Hoverson**, manager of the Fargo Veterans administration, who discussed postwar planning for returning servicemen.

Seven bankers of the Fargo area were appointed members of a newly created ration banking committee by **Harold W. Bangert**, district director of the OPA.

On the committee are: **Herbert L. Johnson**, Dakota National Bank; **W. D. Dwight**, Fargo National; **Marion Loffer**, First National Bank and Trust Company; **Wesley Pearson**, Merchants National Bank and Trust Company, all of Fargo; **O. M. Westlin**, American State Bank, Moorhead, Minnesota; **Carroll Fridlund**, First National Bank, Moorhead, and **S. F. Murphy**, Bank of Southwest Fargo, West Fargo.

The committee acts in an advisory capacity, meeting regularly with **Charles L. Hughes**, district ration banking specialist, and **S. M. Walker**, district rationing executive of OPA, to exchange information and discuss operations of the ration banking system.

Great interest in postwar planning

activities continues to be shown by North Dakota communities, it was reported by **B. E. Groom** of the Greater North Dakota Association upon his return from a series of meetings.

Mr. Groom has been doing organization work for the State Committee for Economic Development, of which **F. A. Irish**, chairman of the board of the First National Bank and Trust Company of Fargo, is the chairman.

"CED organizations have been set up in 26 North Dakota counties and the suggestion that county, city or village construction activities should be planned now meets with universal approval," Mr. Groom said.

"Local governments, the county commissioners, the county agent, civic clubs, churches, American Legion units and other organizations have shown eager interest in this plan to get ready for the time when the boys come back and we start to build again."

One problem which this state will face when materials are released and work can begin on construction activities after the war will be the shortage of carpenters, electricians and plumbers who left for war industries in other areas.

"Getting skilled workers back is going to be one of the first requirements in any large-scale production program," Mr. Groom said.

J. A. Graham, chairman of the North Dakota state banking board, reported there were no changes in bank titles or closings during September.

The Security State Bank of Hunter, North Dakota, which discontinued accepting deposits on March 31, 1944, and went into voluntary liquidation, has now completely discharged its deposit liability, Mr. Graham said, and discontinued business on September 2, 1944.

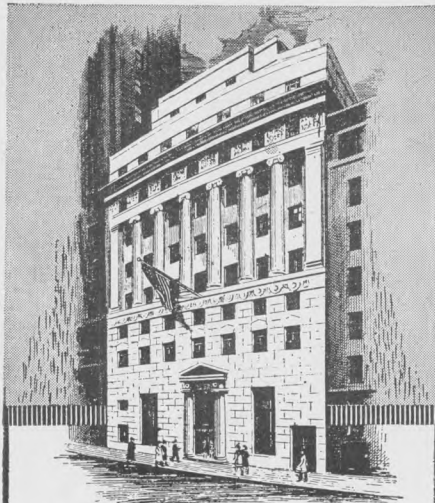
HOW TO INCREASE FARM BUSINESS FOR YOUR BANK

(Continued from page 54)

The banks in North Carolina and many other states have done a lot of work on soil conservation. Banks all over the country have given 4H Awards, trips, dinners.

No matter what part of the program you get into—the main thing is to have a plan that will be helpful to your community—and to put enough pep and punch into it to put it across. There is no machine that will run by itself. The Cadillac people will soon be putting out nice, new cars. Yet they won't run unless and until we

Northwestern Banker November 1944



The
**PUBLIC
 NATIONAL
 BANK**
*and Trust Company
 of New York*

power them with gasoline and put a pair of experienced hands on the wheel to guide them through the traffic. Whatever your program, if you want it to function, give it warm, interested and persistent support.

In your program and in mine—we must plan our work—and then we must work our plan.

Wins National Prize

Miss Mary Hamilton, executive assistant, The Manhattan Savings Bank, New York, has been declared the winner of the Jean Arnot Reid award of the Association of Bank Women, it was announced by Miss Susan B. Sturgis, chairman of the award committee and assistant manager of the First National Bank of Boston.

The presentation was made at the annual banquet of the association in the Hotel Windermere, Chicago, by Miss Henriette J. Fuchs, president of the association, and trust officer of the Underwriters Trust Company, New York.

The award, Miss Sturgis stated, was established in 1936 in honor of Miss Jean Arnot Reid, one of the founders of the Association of Bank Women, and its third president. It consists of a scroll and a prize of \$100 and is given



MARY HAMILTON
 Wins Jean Arnot Reid Award

annually to a woman graduate of the American Institute of Banking who is best fitted through the integrity of her character and efficiency of her work to represent women in banking. The American Institute of Banking has 201 chapters in cities throughout the United States.

Miss Hamilton has been with The Manhattan Savings Bank for five years.

WE CAN FURNISH NEW

SAFE DEPOSIT BOXES

A limited amount of material has been released to us by the War Production Board for construction of new safe deposit boxes. Through this release, we are now building several thousand safe deposit boxes.

We can match the appearance of your present boxes.

— ACT NOW — SEND US YOUR ORDER —

HERRING-HALL-MARVIN SAFE COMPANY

FACTORY — HAMILTON, OHIO. BRANCHES — NEW YORK - CHICAGO - WASHINGTON

We also have used Bank Vault Doors, Steel Vault Linings,
 Grilles, Night Depositories, Etc.



R. R. BRUBACHER
President
Sioux City

IOWA NEWS



FRANK WARNER
Secretary
Des Moines

Sponsors Contest

Cooperating with the Johnson County Farm Bureau, the Iowa State Bank and Trust Company, Iowa City, is sponsoring a soil improvement and conservation contest. Ben S. Summerwill, president, announces that the purpose of the contest is to stimulate sound soil management practices and to demonstrate that it pays to conserve soil for future prosperity. Prizes are being offered by the bank. The contest is open to any Johnson county farm operator with 40 acres or more land and closes January 1, 1945.

Boone Contributes

This year Boone County's banks have participated with more than 650 other banks in Iowa to win the American Bankers Association "1,000 Plus" awards for outstanding service to farmers, it was announced by C. W. Anderson, executive vice president of the City State Bank of Madrid, Iowa, who has been contributing much effort toward it and who has been designated by the Iowa Bankers Association as Boone County key banker.

The award, which is an honor shared by all Iowa banks, is made on the basis of "regular" and "extra" services available from the banks to their farm customers. This recognition is given to banks in Iowa and to the Iowa Bankers Association for exceptional work in farm credit, and for constructive projects to improve farming methods and increase wartime production in America's greatest food-producing state.

New Assistant Cashier

J. T. Heaney, formerly with the Western State Bank of Marshall, Minnesota, has accepted a position as assistant cashier of the Citizens Savings Bank, Sac City, Iowa, to replace W. R. Wadsley, according to J. P. Jones, cashier of that institution.

Assistant Cashier Is Married

Ione Davis, assistant cashier of the Kent State Savings Bank, Kent, Iowa, has resigned her position to become the wife of Corporal Howard Veatch who is stationed at Fort Riley, Kansas. Miss Davis had been with the Kent bank for three years.

Retires "A" Stock

The Louisa County National Bank, Columbus Junction, Iowa, has retired the balance of its preferred "A" stock as of August 1, 1944. At the time of the sale of preferred stock the bank sold \$25,000 preferred "A" and \$12,500 preferred "B", and \$12,500 common.

All the preferred "A" has been retired and there is still \$12,500 preferred "B", \$37,500 common, \$10,000 surplus and about \$6,000 undivided profits, it was announced by J. E. Henson, cashier.

Increases Capital Stock

The Citizens State Bank of Donnellson, Iowa, has increased its capital from \$25,000 to \$50,000, all common paid in capital stock.

All preferred stock now held by the Reconstruction Finance Corporation, in the amount of \$11,040, has been

paid off and retired, according to M. G. Addicks, vice president of the bank.

Buy Manly Bank

The Manly State Bank of Manly, Iowa, has been purchased by Leonard Simmer of Mason City, formerly of the Leonard Lines, and Edward Pressler, former banker at Hull, Iowa. The Manly State Bank has branches at Plymouth and Kensett.

Named Assistant Cashier

Dale Auld of Hayesville has been appointed assistant cashier at Gibson Savings Bank, Gibson, Iowa. Mr. Auld has been with the Hayesville Savings Bank at Delta and Hayesville for about eight years.

Credit Committee Meeting

S. E. Coquillet, president of the Merchants National Bank, Cedar Rapids, and H. L. Horton, president of the Iowa-Des Moines National Bank & Trust Company, Des Moines, chairman and vice chairman respectively of the Iowa Bankers Association's "Postwar Small Business Credit Committee", called a meeting of their State Committee and Advisory Committee at the Des Moines Club, Des Moines, commencing with a luncheon, on Thursday, October 26th. The Des Moines Clearing House Committee acted as joint hosts with the officers of the Iowa Bankers Association.

U. S. Chamber President In Sioux City

Painting an optimistic picture of "America Unlimited" in a world of peace, Eric Johnston, president of the United States Chamber of Commerce, held the attention of approximately 2,700 people at the Orpheum Theatre in Sioux City, Iowa, last month.

Mr. Johnston was introduced by W. A. Klinger, director of the United States Chamber of Commerce, and seated on the stage with him were Carl L. Fredrickson, president of the Sioux City Chamber and president of the Live Stock National Bank there, and A. G. Sam, treasurer and president of the First National Bank of Sioux City.



SCARBOROUGH & COMPANY

Insurance Counselors to Banks

First National Bank Building, Chicago

Horace A. Smith, Iowa Representative
Des Moines, Iowa

Busy Banker

The Iowa Savings Bank, at Dike, Iowa, believes that its cashier, Lee Chandler, may be today's busiest man in the banking fraternity. He resigned as one of the original members of the County Defense Council to accept an appointment to the County Selective Service Board. He is also town clerk of Dike. For two years Mr. Chandler was chairman of his town and township War Bond staff and is active yet beside being a mem-

ber of the County War Bond Advisory Committee and was recently named County War Bond Sales Organization chairman. He is a member of the board of education of the Dike Consolidated school and the local salvage committee and chairman of the Red Cross War Fund Drive. As a member of the County Speaker's Bureau he is frequently called on to address various farm and civic gatherings. Other activities include membership in the local Boy Scout execu-

tive committee, the executive board of the County War Chest Fund organization and a trustee of the Methodist church.

To top things off in good shape, as a member of the draft board it became necessary for him to call his own assistant cashier, Marvin Graves, for duty in the Navy, and he is now attempting to carry on the million dollar business of his bank with the assistance of three girls, none of whom are yet old enough to secure a notary public commission.



A BANK FOR MIDDLE WEST BANKERS

For over three-quarters of a century this bank has handled the accounts of bankers throughout the middle west. May we explain how this long experience can be made of value to you?

The
LIVE STOCK

National **BANK** *of Chicago*

Established 1868

UNION STOCK YARDS

Member Federal Deposit Insurance Corporation

Austinville Savings Bought

H. S. Lekwa, cashier of the Ackley State Bank, and H. S. Carsten, C. D. Carsten and A. A. Carsten have purchased the bank stock of the Austinville Savings Bank at Austinville, Iowa. S. L. Patterson, president of the Austinville bank, will remain as the executive in charge for the present. The bank is capitalized at \$20,000, \$25,000 surplus and \$15,000 undivided profits.

In California

J. M. Boots, cashier of the First National Bank, Hampton, Iowa, is on a business trip in California. He planned to remain and get in a vacation after his business was completed.

Leave Alta Bank

B. H. Runge and E. W. Schreiber, cashier and assistant cashier of the First Trust and Savings Bank of Alta, Iowa, have submitted their resignation to the organization effective this month. They plan to enter private business in Alta.

Elect More Directors

At a recent meeting of the stockholders of the Tipton State Bank, Tipton, Iowa, the following stockholders were elected directors:

Earl Escher, R. J. Benda, Ralph Gaul, Amos Suchomel and Don C. Armstrong. These men will serve with the former directors, A. H. Albert, George Geller, W. J. Donohue and J. W. Edge and will formulate the future policies of the bank.

Serves 45 Years

Observing its forty-fifth anniversary last month was Oelwein's First National Bank.

Organized under state charter as the Commercial Savings Bank, it opened in 1899 with a capital stock of \$35,000. In 1901 it was converted under national charter to the First National Bank.



V ALLEY SAVINGS BANK

DES MOINES

Complete facilities
assure Iowa Bankers
of real cooperation
on Des Moines
transactions.

Frederick M. Morrison, *President*

Winfield W. Scott, *Vice President*
Edward P. Kautzky, *Asst. Vice Pres.*
Roy E. Huber, *Asst. Vice Pres.*

J. R. Astley, *Cashier*
Frank M. Thompson, *Asst. Cashier*
Ray Thompson, *Asst. Cashier*

Member Federal Deposit Insurance Corp.

Arlington Woman Presides

The American National Bank, Arlington, Iowa, is honored to have Mrs. Opal A. Luce, acting cashier and long-time employe of the bank elected president of the Fayette County Bankers Association at their meeting last month at the Mealy Hotel in Oelwein. The officers elected at the business meeting were: Opal A. Luce, president; Ben Baumgartner, Elgin, vice president; Evelyn Eck, Oelwein, secretary-treasurer. J. M. Grimes, treasurer of state, was guest speaker.

Not only is Mrs. Luce the first woman president of her own Fayette County Bankers Association, but she is the first lady in the state to be elected president of any county bankers association. She is one of the outstanding women bankers of the state. Her fine banking reputation and record in her local community is based upon her unusual aptitude in analyzing agricultural credits.

\$100,000 Increase

At a recent meeting of the board of

directors of the Toy National Bank, Sioux City, Iowa, it was voted to increase the surplus of the bank from \$300,000 to \$400,000, giving the bank a capital investment as of September 30, 1944, as follows: Capital, \$300,000; surplus, \$400,000, and undivided profits, \$117,469. The total capital investment is now \$817,469.

Retired Banker Dies

Funeral services for Joseph Oliver Trumbauer, 83, retired Waterloo banker and civic leader, who died last month were held in Waterloo.

A resident of Waterloo 54 years, he served as vice president and manager of the Farmers Loan & Trust Company for 23 years. He also served as vice president of the Leavitt & Johnson National Bank, later known as Pioneer National Bank, for 22 years.

Assistant Cashier Leaves

Robert Quigley, an assistant cashier of the Jasper County Savings Bank, Newton, Iowa, resigned his position last month to accept a position as first assistant cashier of the Bank of New Smyrna, New Smyrna, Florida.

Mr. Quigley's place at the Jasper County Savings Bank is being taken by George R. Hill, who has been farming for a number of years just south of Newton. Mr. Hill, a graduate of Monmouth College, Monmouth, Illinois, is leaving the farming business.

Thriftycheck

The Central National Bank and Trust Company of Des Moines has installed the nationally known no-minimum balance service ThriftyCheck, being the first bank in Des Moines to make this service available.

This bank was incorporated in 1895 with a capital of \$50,000 and total deposits of \$4,330.76. A steady gain in deposits to \$61,136,375.25 is the result of natural growth without the aid of a single merger or consolidation.

E. F. Buckley, president of the bank, stated that with the installation of ThriftyCheck, combined with the other modern banking facilities available, they are bringing to the people of Des Moines and surrounding area all that could be desired in the way of banking service.

Join 25-Year Club

Elmer E. Miller, president and secretary, and C. F. Townsend, director of the Des Moines Building-Loan and Savings Association, recently became members of the Association's Twenty-five Year Club.

The Des Moines Building-Loan and



Correspondent Bank Service

A policy of strict adherence to sound banking principles has brought to this bank correspondents from every part of the country. They find here adequate facilities and competent counsel.

The bank needing a Chicago correspondent will find an association that should prove pleasant and profitable.

The First National Bank of Chicago

Building with Chicago and the Nation since 1863

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

• IOWA NEWS •

Savings Association is one of Iowa's most progressive organizations, and has now passed the \$5,000,000 mark in total assets. It was established in 1916.

Association Moves

The United Federal Savings and Loan Association, which has been at 216 Eighth Street for the last six years, moved to its new location at 714 Locust Street last month. The firm headed by James M. Camp, purchased the three-story building last May, and occupies the west half of the first floor.

Des Moines News

News from Des Moines centers about the capital city's bankers who were attending the several conventions held in Chicago last month. Those at the annual convention of the Robert Morris Associates were **Harry H. Sivright**, vice president, and **Charles D. McCoy**, assistant vice president, Iowa-Des Moines National Bank and Trust; **E. P. Kautzky**, assistant vice president of the Valley Savings, and **Emmett Johns**, vice president, and **W. G. Kane**, assistant cashier of the Central National. Attending the American Mortgage Bankers Association convention held at the Edgewater Beach Hotel were, **J. R. Astley**, cashier, and **Roy Huber**, assistant vice president of the Valley Savings, and **Fred H. Quiner**, vice president of the Central National. **Harold Klein**, vice president of the Iowa-Des Moines National, **Frank Warden**, vice president of the Central National, and **E. P. Kautzky** of the Valley Savings were present at the Financial Advertisers Association convention there.

Richard Stubbs, former teller, with the Iowa-Des Moines National, has received an honorable discharge from the Navy and is the first member of that institution to return from the service to resume his work at the bank.

Members of the Central National have received word that **First Lieutenant David G. Gault** has been reported missing in action over Italy with his plane and crew. He was a teller before going into the air corps.

Assistant Cashier Carl W. Moody of the Iowa State Bank was in Kansas City last month to attend the regional savings conference.

Visiting **M. J. Dwigans**, assistant cashier of the Iowa State Bank, recently was **M. A. Arneson**, president of the Clear Lake Bank and Trust, Clear Lake, Iowa.

Frederick M. Morrison, president of the Des Moines Clearing House Association, and president of the Valley Savings Bank, Des Moines, appointed the following Des Moines Clearing House "Postwar Small Business Credit Committee":

E. F. Buckley, president, Central National Bank & Trust Company, chairman; **L. Nevin Lee**, vice president, Bankers Trust Company; **R. G. Miller**, vice president, Capital City State Bank; **E. W. Jones**, vice president, Iowa-Des Moines National Bank

& Trust Co.; **Winfield W. Scott**, vice president, Valley Savings Bank.

A. W. Crossan, vice president of the Des Moines Bank and Trust Company, and Mrs. Crossan returned recently from a 17 day trip which included visits in Long Beach, California, where they visited Mrs. Crossan's father and mother, Mr. and Mrs. W. A. Smith, and in Los Angeles, where they were the guests of their daughter, Mrs. Jane O'Neill, and Mr. Crossan's brother, Dr. John W. Crossan.

SERVING FOUR STATES

Officers of this bank are proud of their wide acquaintance, not only in Iowa, but among bankers in Minnesota, South Dakota, and Nebraska. These friendships have been built up over a period of many years. They are the very cornerstone of correspondent service.

Let us serve you in Sioux City — as we are already serving bankers of four states!

A. G. Sam, President
 J. P. Hainer, Vice President
 Fritz Fritzson, Vice Pres. and Cashier
 J. T. Grant, Assistant Cashier
 J. R. Graning, Assistant Cashier
 E. A. Johnson, Assistant Cashier
 W. F. Cook, Auditor

FIRST



NATIONAL BANK

★ ★ ★ ★ *In Sioux City* ★ ★ ★

Member FDIC—Member Federal Reserve System

Former head of the transit department of the Valley Savings Bank, **Eugene Mettler**, who was reported missing in action for some time, has been heard from and is now interned in Germany where he is a prisoner of war.

R. L. Carson, comptroller of the Iowa-Des Moines National Bank and Trust Company, recently was elected a member of the board of the Des Moines chapter of the National Association of Cost Accountants.

Leaving her position as analysis

clerk at the Valley Savings Bank to join her husband whom she married only a short time ago is **Mrs. Virginia Kuhl. Barbara Flory**, transit clerk, has also left the bank and was married recently.

In charge of the auditing staff of the Iowa-Des Moines National, **Ludwig Siegner**, was named secretary-treasurer of the Iowa Association of Bank Auditors and Comptrollers.

Convalescing at Iowa Methodist Hospital recently was **Esther Hamill**, a

bookkeeper for the Valley Savings Bank.

James W. Cownie, member of the trust section of the Des Moines National, is their newest addition to the armed services. He was inducted at Ft. Leavenworth

LaVerne M. Barlow, well-known Iowa banker and stock broker of Des Moines, has resigned as district loan agent for Iowa for the Smaller War Plants Corporation. Temporarily he will be with the Des Moines Y. M. C. A. as acting membership secretary.

He is vice president and a member of the board of directors and has been active in Y. M. C. A. work for many years.

His first duty will be to organize the annual December drive for members, working with **Arthur T. Donhowe**, vice president of the Central National Bank and Trust Company of Des Moines, who is chairman of this year's membership drive for the Des Moines Y.

Later, Mr. Barlow plans to enter private employment.

Funeral services were held in Des Moines for **D. J. Van Liew**, 74-year-old pioneer banker who died recently.

He formerly served as vice president of the Capital City State Bank, retiring in 1940 after 52 years of service.

He retired as a member of the board of directors last January.

L. S. Ewing, payroll teller at the Iowa-Des Moines National Bank & Trust Company, has resigned and moved to southern California.

Mr. Ewing, who received his 25-year-club watch at the bank in 1942, has been active in the American Institute of Banking.

Receives Commission

Roy Olesen, assistant cashier of the Postville State Bank, Postville, Iowa, now on military leave of absence, was



Facilitating Domestic Trade through Commercial Letters of Credit

Manufacturers Trust Company Commercial Letters of Credit offer definite advantages in financing *Domestic* trade. Some of the advantages to buyer and seller are:

- Sellers are assured of prompt payment.
- Sellers hold our bank's obligation to pay against specified documents, an obligation that cannot be cancelled without the seller's consent.
- Buyers obtain cash discounts, and usually no outlay of funds is required until shipment is effected.
- Buyers may fix expiration date of Letters of Credit, to assure delivery on time of "seasonal" merchandise.
- Credit checking is reduced to a minimum.
- The cost is nominal.

Banks throughout the country are invited to discuss with us the issuance of such Letters of Credit in behalf of clients.

MANUFACTURERS TRUST COMPANY

PRINCIPAL OFFICE: 55 BROAD STREET, NEW YORK 15, N. Y.

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R. J. FLYNN, Pres. D. L. DUNGAN, Secy.

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Lessing Advertising Co.
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DES MOINES

• IOWA NEWS •

commissioned an ensign and is now taking a course of instruction at Princeton University, New Jersey. Olesen enlisted in the Navy in December, 1942, and was called to active service in March, 1943. He was a Yeoman 2/c in the Bureau of Supply and Account at Cleveland, Ohio, at the time of this promotion.

War Bond Per Cent

The Farmers & Merchants Savings Bank of Waterville, Iowa, reports that their record on sales of War Savings Bonds for the last three bond drives, figured on percentage of quota, is as follows:

Third loan drive—quota, \$33,000; sales, \$66,096; 200 per cent. Fourth loan drive—quota, \$32,000; sales, \$64,693; 202 per cent. Fifth loan drive—quota, \$38,000; sales, \$62,608; 164 per cent.

This bank being located in a town of only 250 population makes their sales record all the more remarkable.

Bank President Dies

Clarence Nichols, 75, president of the Keystone Savings Bank, Keystone, Iowa, since 1935, died recently. He was a judge in that district court about ten years and practiced law in Vinton all the working period of his life. He was the original president and was active in organizing the bank.

New Bank at Manchester

A new bank, to be known as the First State Bank, is being organized in Manchester, Iowa, and will be opened for business on or about January 1, 1945. All stock has been sold.

Officers are: President, A. W. Stearns; vice president, Charles Kelley, and cashier, Paul Klaus. Directors are: Stearns, Kelley, Howard Drew, Z. W. Brown and Clarence Klaus. The new organization will have a capital stock of \$10,000, a surplus of \$10,000, and a \$5,000 undivided profits fund.

Kelley, formerly of Manchester, has been vice president and cashier of the First National Bank at Stuart.

Manchester has one other bank, the Farmers and Merchants Savings Bank, of which James J. Burbridge is the president.

Buys Interest at Greene

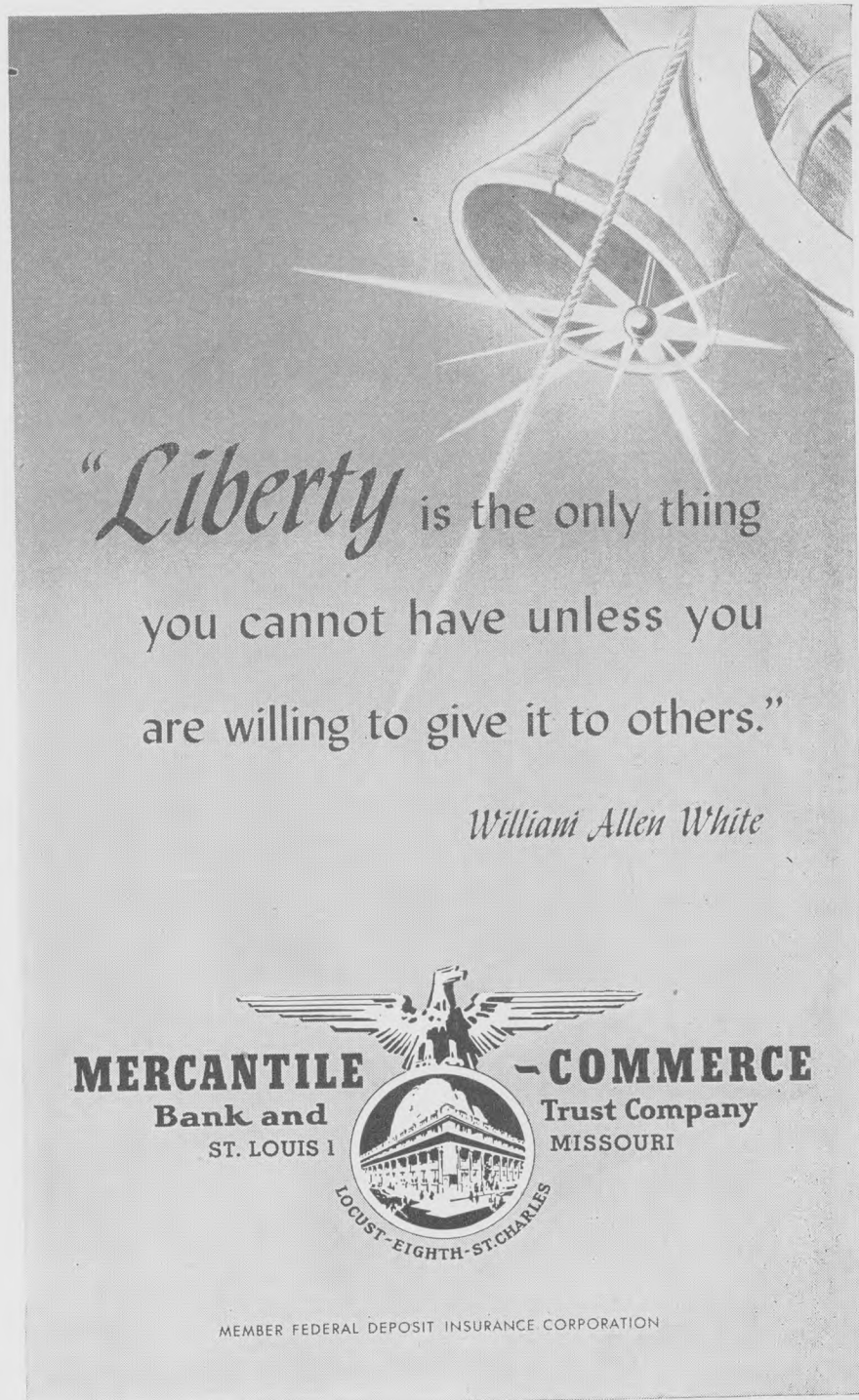
W. K. Bramwell has purchased a controlling interest in the First State Bank of Greene, Iowa, from O. H. Perrin and C. V. Cave. The bank has \$50,000

capital stock and \$25,000 surplus and has assets totaling about \$2,000,000.

Mr. Bramwell is chairman of the board of Hardin County Savings Bank of Eldora, also of Union-Whitten State Savings Bank. He also is interested in the First National Bank of Hampton.


Resigns as Cashier

R. D. "Dick" Swartzlender has resigned as cashier of the Tipton State Bank, Tipton, Iowa, because of ill



“Liberty is the only thing
you cannot have unless you
are willing to give it to others.”

William Allen White



MERCANTILE **COMMERCE**
Bank and Trust Company
ST. LOUIS 1 MISSOURI

LOCUST-EIGHTH-ST. CHARLES

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

DES MOINES BUILDING-LOAN & SAVINGS ASSOCIATION

Oldest and Largest in Des Moines

411 6th Ave. Dial 4-7119
ELMER E. MILLER HUBERT E. JAMES
Pres. and Sec. Asst. Sec.

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"WORLD OF MUSIC"

KSO, 1460 KC 9:30-10:00 a. m. Sundays

health and plans to move to the west coast.

Mr. Swartzlender has been associated with the bank since 1926. He served as chairman of a six-county district in five war loan campaigns and as head of the Cedar county OPA. His father, Charles Swartzlender, was president of the Tipton bank until 1933. The Swartzlender interests have been purchased by Earl M. J. Escher, Ray Benda, D. C. Armstrong, Ralph Gaul and Amos J. Suchomel.

BRIEF IOWA NEWS

C. C. Hoth, for some years assistant cashier of the Citizens State Bank, Postville, Iowa, has purchased, with his brother, the Thomas Heavy Hardware Stock and Business in Postville. **Leo O. Beucher**, cashier, and **M. B. Casten**, assistant cashier, are carrying on since his resignation.

W. A. Kneeland, cashier of the Postville State Bank, and Mrs. Kneeland, planned a short visit with their son in the east. In the service of the armed forces, he anticipates reassignment

soon. Their oldest son is now serving in the air forces in the South Pacific.

Mrs. George Cowles, wife of the assistant cashier of the Postville State Bank, recently passed away.

C. H. Megorden, cashier of the Waukon State Bank, Waukon, Iowa, had several ears of corn on display in the bank picked at his farm. It is past the frost worrying stage now and if the samples are any criterion, a bumper crop can be expected.

The Citizens State Bank of Wyoming, Iowa, board of directors accepted the resignation of H. T. Schnittjer, formerly cashier, recently. Future plans of Mr. Schnittjer were not announced. Ralph Orth has been appointed cashier in his place and Geraldine F. Mader has been made assistant cashier. C. A. Hansen remains as president and Peter C. Levsen, vice president, of the institution.

H. C. Jepsen, cashier of the Goose-lake Savings Bank, Gooselake, Iowa, for the past thirty years, passed away unexpectedly in the bank last month. He has been an active employe of the bank for thirty-three years. Surviving are two sons now serving overseas in the armed forces, and Mrs. Jepsen.

Keokuk Banks Merge

Keokuk National Bank, Keokuk, Iowa, recently announced the completion of the purchase of the Security State Bank and consolidation of the two institutions.

The business of the two merged banks will be conducted in the Keokuk National Bank Building under the name of the Security State Bank.

John A. Dunlap is president of the new bank; E. R. Cochrane, vice president and cashier; R. J. McCleary, executive vice president; C. A. Vollers, C. H. Carlson, L. A. Whetstone, Elizabeth Laurinson and Paul Smith, assistant cashiers.

Directors, in addition to Dunlap, Cochrane and McCleary, are: A. D. Ayres, R. N. Hoerner, Thomas H. Joyce, C. R. Joy; A. T. Donhowe, vice president of the Central National Bank of Des Moines, and B. A. Gronstal, president of the Council Bluffs Savings Bank.

Greene President Dies

Services for Oscar C. Perrin, 76, president of the First State Bank, Greene, Iowa, were held recently.

Mr. Perrin had been a banker there

One Day's Commerce Transit Items---LAID END TO END--- Would Reach from K. C.

to WICHITA . . . from Kansas City to a point beyond Des Moines . . . from Kansas City nearly to St. Louis . . . from Tulsa to Ft. Worth.

In fact, it would take only 13 days' Commerce transit items laid end to end, to reach from coast to coast straight across the nation . . . and the number handled in a year would circle the globe three times.

That, in a way, explains why the Commerce in Kansas City is looked upon as the transit crossroads of the nation.

Commerce Trust Company
Kansas City

for 58 years. He began his career when he was 18 and in 1893 became cashier in the First State Bank. Later he became president of the bank, a position he held for nearly 50 years.

Directors Elected

Stockholders of the Peoples State Bank, Missouri Valley, Iowa, met recently and the following directors were elected: J. L. Tamisiea, D. F. Schwertley, Jahn A. Kovar, Katherine Schwertley and Fred E. Egan.

Officers and employes of the bank are: J. L. Tamisiea, president; D. F. Schwertley, vice president; John A. Kovar, cashier; Howard Wilding, assistant cashier, and Ellen Skinner, bookkeeper.

Former Banker Dies

J. H. Byers, 62, Cedar Falls, Iowa, died at his home recently after a prolonged illness.

For many years he was vice president of the old Citizens Savings Bank there. Later he served as secretary-treasurer of the Federal Land Bank of Omaha.

Golden Wedding Anniversary

Mr. and Mrs. Fred J. Figge celebrated their golden wedding anniversary recently. They were married September 4, 1894, in St. Francis de Sales Church at Ossian, Iowa.

Quality is
a one-way
street with
no detours.
It's the safest
route to
clothes satisfaction. Stay
on it. That's
what we've done.

FRANKEL'S

DES MOINES

Quality Since 1861

He is president of the Ossian State Bank and the Iowa State Bank, Calamar, and has been in the banking business since October 8, 1888.

He has also served as president of the Iowa Bankers Association.

Buys Stock

Ben P. St. John, a former Webster City, Iowa, banker, has purchased a substantial block of the stock in the Okey-Vernon National Bank of Corn- ing, Iowa, and was to assume full management of that institution as cashier this month. The Okey brothers, Cliff

and Ed, will remain with the bank as officers. Ed Okey is president of the bank and Cliff Okey is vice president, under the new arrangement.

Former President Leaves

E. L. Wright, former president of the Citizens State Bank, Hopkinton, Iowa, has accepted a position as credit manager of the Firestone Tire and Rubber Company store in Waterloo.

Mr. Wright came to Hopkinton 13 years ago and took over a position in the bank, later to become president. He came from Cedar Rapids, where he



PROMPT SERVICE

IN THE PURCHASE AND SALE OF U. S. GOVERNMENT SECURITIES

OUT-OF-TOWN bankers who seek the latest information on United States Government obligations will receive from us prompt response to their inquiries. Whether interested in the purchase and sale of Government securities or obtaining markets, our facilities are at the disposal of banks. You are invited to direct your inquiries to our Bond Department staff.

BOND DEPARTMENT

THE NORTHERN TRUST COMPANY

50 SOUTH LA SALLE STREET, CHICAGO 90, ILLINOIS

Member Federal Deposit Insurance Corporation

TELEPHONE: FRANKLIN 7070 TELETYPE: CG 368

was employed in the Merchants National Bank.

In May of 1944 he sold his interests to E. W. Mussmann, of Welcome, Minnesota.

Banker for 50 Years

Among the several bankers of Cresco, Iowa, E. P. Farnsworth, president of the Cresco State Bank, is the only one having the distinction of being admitted to a list of Iowa bankers having passed the half century mark of banking business.

He is a son of the late John Farnsworth,

of the former banking house of Kimball & Farnsworth, who established the first bank in Howard county, at Cresco in 1869.

Joins Staff

Mrs. Charlotte E. Bowman has joined the official staff of the Union Story Trust and Savings Bank, Ames, Iowa, as assistant cashier.

Mrs. Della Van Patter has been appointed teller.

Clare Nelson, who has been teller for the last two years and who had filled various other posts prior to that time,

has resigned to move to Salem, Oregon.

Noama Jacobson, of near Gilbert, has accepted a position in the bank's bookkeeping department.

H. R. Martin, who was made the bank's cashier in October, 1943, has been appointed a member of the board of directors.

Anamosa Appointment

Luella Henneberry, Bernard, has been appointed bookkeeper at the Citizens Savings Bank, Anamosa, Iowa, to succeed Mrs. Irvin Eden, who has resigned.

Joins Bank Staff

Harold Wetterholm has accepted a position as teller in the Montgomery County National Bank, Red Oak, Iowa. From 1923 to 1929 he was employed in the defunct Farmers National Bank of Red Oak as assistant cashier, from 1929 to 1943 in national bank receivership work.

Banker's Wife Dies

Funeral services for Mrs. A. J. Roberts were held recently in Albia, Iowa. She was the wife of A. J. Roberts, president of the First Iowa State Bank at Albia, and was 41 years old at the time of her death.

Named Bank Director

Sherman Hart, Waukon attorney, was appointed director of the Waukon State Bank, Waukon, Iowa, to succeed the late Frank Klees. The other members of the board are: S. W. Ludeking, Guy W. Eaton, C. H. Megornen and Elmer Fogt.

Comes to Sanborn

Lyla Wieman has resigned her position in the Sanborn Savings Bank, Sanborn, Iowa, and will remain at Long Beach, California.

James Cravens, who was associated with the First National Bank at Spirit Lake, will take a position in the bank.

Increases Bank Stock

Common stock of the Mahaska State Bank, Oskaloosa, Iowa, has been increased from \$100,000 to \$125,000 by the sale of 2,500 new \$50 par value shares at \$100 a share to the stockholders of the Oskaloosa banking institution.

Final Payment

Depositors in the Citizens State Bank, Clarinda, Iowa, who hold trust certificates from the national bank holiday received their final payment on those certificates.

Guaranty Trust Company of New York

Fifth Ave. at 44th St. 140 Broadway Madison Ave. at 60th St.
London: 11 Birchin Lane, E. C. 3; Bush House, W. C. 2

Condensed Statement of Condition, September 30, 1944

RESOURCES

Cash on Hand, in Federal Reserve Bank, and		
Due from Banks and Bankers	\$	497,108,535.30
U. S. Government Obligations		2,074,783,452.70
Loans and Bills Purchased		604,330,533.99
Public Securities	\$	64,470,447.71
Stock of the Federal Reserve Bank		7,800,000.00
Other Securities and Obligations		26,497,433.48
Credits Granted on Acceptances		1,946,159.06
Accrued Interest and Accounts		
Receivable		10,075,689.52
Real Estate Bonds and Mortgages		1,637,913.40
		<u>112,427,693.17</u>
Bank Buildings		9,805,976.19
Other Real Estate		876,445.36
		<u>10,682,421.55</u>
Total Resources	\$	3,299,332,641.71

LIABILITIES

Capital	\$	90,000,000.00
Surplus Fund		170,000,000.00
Undivided Profits		38,432,083.36
Total Capital Funds	\$	298,432,083.36
General Contingency Reserve		34,986,158.84
Deposits	\$	2,936,621,711.68
Treasurer's Checks Outstanding		6,436,435.35
Total Deposits	\$	2,943,058,147.03
Acceptances	\$	3,389,919.19
Less: Own Acceptances		
Held for Investment		1,443,760.13
	\$	<u>1,946,159.06</u>
Liability as Endorser on Acceptances and Foreign Bills		85,554.00
Foreign Funds Borrowed		152,550.00
Dividend Payable October 2, 1944		2,700,000.00
Items in Transit with Foreign Branches and Net Difference in Balances between Offices Due to Different Statement Dates of Foreign Branches		1,432,732.84
Accounts Payable, Reserve for Expenses, Taxes, etc.		16,539,256.58
		<u>22,856,252.48</u>
Total Liabilities	\$	3,299,332,641.71

Securities carried at \$721,056,117.22 in the above Statement are pledged to qualify for fiduciary powers, to secure public moneys as required by law, and for other purposes. This Statement includes the resources and liabilities of the English Branches as of September 26, 1944, French Branches as of October 31, 1942, and Belgian Branch as of October 31, 1941.

Member Federal Deposit Insurance Corporation

Nine payments of 10 per cent each have been made previously and this tenth payment clears the entire \$160,000 which was signed over to the trust fund by depositors in 1933.

Buys Interest at Rippey

Claus Loof, president of the Peoples Trust & Savings Bank of Grand Junction, Iowa, has purchased interests in the First National Bank of Rippey from the late John H. Van Scoy, former cashier, and I. J. Burk, both of Rippey, and the McCammon interests of Perry.

Mr. Loof was elected a member of the board and also vice president to fill the vacancy of I. J. Burk. B. M. Riley will remain as president of the bank and also a member of its board of directors. Clark Bardole, who has been actively employed by the bank for the past fourteen years, was promoted to cashier. He also remains as a member of the board.

FAA MAKES ADVERTISING PAY

(Continued from page 21)

trend—service for the many rather than the few.

"Mass banking calls for the very best in marketing, merchandising, and advertising. As this great movement spreads—and the anticipation for the postwar period is tremendous—the bank which does not do a real advertising and selling job is going to be left far in the rear."

Meet Government Competition By Selling Bank Service

E. S. Patterson, president, First-Central Trust Company, Akron, said: "We hear complaints about government competition today. What are we going to do about it? Have we as bankers gone along with the times? Have we tried to meet government competition? In Akron the Smaller War Plants Corporation made just one loan and we sent it to them."

Patterson urged an aggressive selling of the bank's services to small industries so that they in turn will not have to turn to government agencies.

He said that banks will lose a great opportunity to sell their normal services if they fail to take advantage of the great volume of people who are using bank services in this abnormal period.

"Why wouldn't it be a good idea for every bank to have a sales manager," he asked. "It would be his job to organize, deputize and supervise all selling functions of the bank.

"The trend in banking seems definitely toward a better merchandising but the pace is too slow. We should discard some of our conventional pol-

icies and adopt in their place modern merchandising programs. This can be done with safety. Each bank has its own local problem but that problem can be overcome without much trouble if the will to do it is present."

"Selling War" Must Follow "Shooting War"

Arthur H. Motley, publisher of the American Magazine, believes that: "Financial institutions, if they are to expand and function, and if they are to make a bigger contribution to the future, must view themselves in the



THEY KNOW LIVESTOCK VALUES

Commission firm representatives and packing house buyers,—they know livestock values. They know why livestock is the largest cash income-producer on the farms of America. They are important specialists in appraising and assigning value to the beef, pork, and other meat-producing animals received every day at Union Stock Yards.

Drovers National Bank is a "specialist" too, after many years of service to agriculture and close association with every type of financial transaction affecting the livestock industry. Drovers National Bank welcomes the opportunity to serve your bank in the rapid collection and transmission of funds, by participation in sound livestock loans, and by obtaining credit information on firms located anywhere in the United States.

**Dollar Volume of
Livestock Sales
Valuation of livestock re-
ceived at Chicago Union
Stock Yards in 1943:**

\$551,073,632.00

Members, Federal Deposit Insurance Corporation

Banks Sold or Bought!

quietly, quickly and in a personal manner

JAY A. WELCH
BANK BROKER
Haddam, Kansas

"36 Years Practical Banking Experience"

**DROVERS NATIONAL BANK
DROVERS TRUST & SAVINGS BANK
UNION STOCK YARDS, CHICAGO**

same light as does the producer of a motor car or a package of breakfast food. They must do everything legitimately possible to do more business with more people and to have good relations with more people.

"If America is to continue her present high level employment and production, a selling war must begin immediately after the close of the shooting war. If business is smart, it may be able to persuade the public to spend a larger percentage of its current income than was ever spent before.

"This selling war calls for recruiting some ten million salesmen—a terrific number when you realize that at the present time we have less than four million."

Motley said that people generally work only hard enough to satisfy their wants—"therefore, to create jobs we must create wants. Wants are created by selling. We were not prepared to produce for war; we are prepared to produce for peace, but we shall not have a chance to produce if we are not prepared to sell."

Financial Advertising Can Create Jobs

Arthur R. Uppgren, vice president, Federal Reserve Bank of Minneapolis, said, "the American people expect our financial institutions to be forward looking—and to the public the interest in reasonably secure jobs is second only to its interest in really secure depositories.

"Financial advertising can properly aid in the creation of jobs, in improving economic security and in promoting the most important activity of investing in and producing capital goods.

"To secure economic stability at high level output, banks can assist by their own direct loans or investment advances consistent with a prudent use of their funds or by assisting borrowers in obtaining advances from other financial institutions."

Preston E. Reed, executive vice president of the Financial Advertisers Association, used again the "American Plan" at the 29th Convention at the Edgewater Beach Hotel last month where delegates "paid \$50.00 in advance" for "rooms and meals" and were issued a book of DE LUXE checks for each day, which were furnished by G. W. McSweeney, president of the company.

Over 400 registered, compared with 314 last year, and the Edgewater Beach was so crowded one delegate slept in the "Ladies Powder Room" the first night. He said his dreams were pleasant as he realized he was in a room where more women had been than any other room in the hotel.

Frank R. Warden, vice president of the Central National Bank and Trust Company, Des Moines, was program chairman of the Commercial Department and was elected chairman for 1945, succeeding Wm. M. Sherrill, advertising manager First National Bank, St. Louis.

At the "Bull Session" it was agreed that when banks have to cash customer war bonds they must do it as easily and quickly as possible if banks expect to create good public relations and keep the government from criticizing the banks.

So far 85 per cent of the bonds cashed have borne no interest.



BUSINESS and industry of the Chicago area, wholeheartedly devoted to the work of winning the war, are also building for the peace to come. It has been our privilege, as a business-minded bank, to assist many of these companies both in meeting the changing requirements of war and in far-sighted planning for peace.

Many correspondent banks have found our broad experience to be helpful to them in connection with similar service to customers in their own areas. Possibly we can be equally helpful to you.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

LA SALLE STREET AT WASHINGTON
Member Federal Deposit Insurance Corporation



OUR BUSINESS IS TO HELP BUSINESS

Northwestern Banker November 1944

YOUR STATE BANKERS ASSOCIATION
OFFICIAL SAFE, VAULT AND
TIMELOCK EXPERTS
F. E. DAVENPORT & CO.
OMAHA

• IOWA NEWS •

J. M. Easton, second vice president The Northern Trust Company, Chicago, presided at the "**Advertising Clinic**" and he told how helpful it had been in producing good will for them to send out a letter to all customers who had balances of \$200 or more and had been customers for 5 years, 10 years or more. He also told of their 14 years experience on the radio.

Robert Lindquist, advertising manager American National Bank and Trust Company, Chicago, and newly elected third vice president of the F.A.A., conducted the "**Employee Relations Clinic**" and pointed out how getting ideas from employees on how to improve the bank's service had proven very helpful. He also told of their "open house" party for employees and their families and of the good will it created.

Warren Garst, cashier Home State Bank, Jefferson, Iowa, was "master of ceremonies" at the "**Farm Bank Clinic**." Outside calls on farmers get good results for banks and also the financing of 4-H boys who are raising cattle.

Mr. Garst said that someone had mentioned that, "Farmers get more free advice than any group and he was afraid someday they may take it and then go broke."

Harold P. Klein, vice president Iowa-Des Moines National Bank and Trust Company, took part in the "**Panel discussion on War Bonds**" at the General Session and told how the "Iowa Plan" of War Bond quotas had been worked out by the banks in the Hawkeye State. He also told of how all publicity and news stories were given out through one central point and thus more coordination and continuity was possible when the drives were being conducted.

The Panel was opposed to any advertising, either by banks or sub agents, suggesting the redemption of war bonds.

John de Laittre, treasurer Farmers and Mechanics Savings Bank, Minne-

apolis, and chairman, program committee, received many compliments for the fine work he did and the excellent speaker he secured—it was a "dawn to dusk" convention with every minute of the day and half the night filled with meetings.

Dr. H. W. Hepner of Syracuse University conducted his daily "**School on the Psychology of Selling**" and a few

questions and the correct answers, based on a recent survey, are as follows:

When adults of the general population are asked to say whatever comes into their minds when they think of **BANKS AND BANKERS**,

1. Are those who think of bank officers more likely to think of (a) the positive or (b) the negative characteristics of officers?

Wessling Services

Counsel on Bank Public Relations

D. R. WESSLING, PRESIDENT

Plan to use an advertising program of well worded messages created by Wessling Services, Des Moines, Iowa

Des Moines 9, Iowa

ARE YOU INTERESTED IN SERVING CUSTOMERS WITH South American Interests?

• Those of your customers who are engaged in an increasing amount of trade with South America require banking operations of a specialized nature. Toward that end, our long-established, extensive branch facilities recommend your consideration of us as your correspondent bank. Address your inquiries to

Business Development Department
New York Agency, 68 William Street

Branches in: Argentina Brazil British Guiana
Colombia Peru Uruguay Venezuela

also in British Honduras, Cuba, Haiti, Dominican Republic, Puerto Rico, and the British West Indies.

THE ROYAL BANK OF CANADA

HEAD OFFICE—MONTREAL

Business Link with Latin America since 1899



SCARBOROUGH & COMPANY

Insurance Counselors to Banks

First National Bank Building, Chicago

Horace A. Smith, Iowa Representative
Des Moines, Iowa

"PROFIT BY OUR EXPERIENCE WITH NO-MINIMUM-BALANCE CHECKING ACCOUNTS"



Jefferson Trust and Savings Bank of Peoria

This case history, related by a bank president with his permission, may be the answer for many a banker who has asked himself, "Can I build a profitable volume of no-minimum-balance checking accounts?"

"After we decided to install a Todd no-minimum-balance checking account system, we knew we had a selling job to do. But the co-related advertising, merchandising, promotional and sales-training help which the Todd Company gave us enabled us to open 272 accounts in the first six weeks. Six months later we had 1000 accounts and in fifteen months 1800.

"Our experience has proved that results can be obtained when the no-minimum-balance system itself has merchandising qualities and every member of a bank staff goes out after new accounts, following a sales-training period in which tested ideas have been driven home." E. N. Batchelor, President of Jefferson Trust and Savings Bank of Peoria.

The Todd Company, Inc., has developed profitable no-minimum-balance services and promotional ideas that get and hold business in sizeable volume for banks throughout the country. Mail the coupon for free booklet that will help you decide what steps to take in your own case.

THE TODD COMPANY, INC., ROCHESTER 3, NEW YORK

Please send me your new booklet on No-Minimum-Balance Accounts, with suggestions for analyzing our own situation. (No obligation, of course.)

Name _____
 Title _____
 Bank Name _____
 Address _____
 City _____ State _____

NWB11-44



Northwestern Banker November 1944

zed for FRASER
 //fraser.stlouisfed.org
 ral Reserve Bank of St. Louis

The correct answer (b).
 2. Are those who think of bank officers more likely to think of (a) their personality and intellectual characteristics or (b) their physical characteristics and appearance?

The correct answer (b).
 3. Of those who think of BANKS, are more people likely to think of (a) qualities attributed to banking such as protection and convenience or (b) bank buildings, bank interiors, vaults, cages, etc.?

The correct answer (b).
 4. Of those who think of qualities of banks and bank services, are more people likely to think of (a) positive qualities such as protection and security or of (b) negative ideas such as Wall Street and Big Business?

The correct answer (a).
 5. Which is the higher: (a) the percentage of people who think of **thrift**

or (b) the percentage who think of **checkbooks**?

The correct answer (b).
 6. What percentage of people are likely to think of War Bonds in connection with BANKS: (a) less than 7 per cent or (b) about seventeen per cent?

The correct answer (a).

Milton Tootle III, vice president of the Tootle-Lacy National Bank of St. Joseph, Missouri, attended his second F.A.A. convention and was "still a little nervous" when he realized how narrow an escape his son, Lt. Milton Tootle IV, had recently at Atlantic City when his fighter navy plane smashed up when the motor went bad as he came in to land. Lt. Tootle broke two ribs, one finger and cut his head. This is the fourth narrow escape he has had, the others being in

FIRST NATIONAL BANK

CEDAR FALLS, IOWA

STATEMENT OF CONDITION AS OF JUNE 30, 1944

RESOURCES	LIABILITIES
Cash and Due from Banks \$ 993,562.33	Capital Stock \$ 100,000.00
United States Government Bonds . . 1,410,400.15	Surplus, Undivided Profits and Reserves 77,390.45
State and Municipal Bonds 480,129.78	Deposits 2,947,495.93
Stock in Federal Reserve Bank 3,900.00	
Loans and Discounts 206,894.12	
Banking House and Furniture and Fixtures 30,000.00	
\$3,124,886.38	\$3,124,886.38

V. W. Johnson, President
 J. B. Newman, Vice President Edwin L. Unger, Assistant Cashier
 W. E. Brown, Cashier H. C. Messerer, Assistant Cashier

Member Federal Reserve System
 Member Federal Deposit Insurance Corporation

Out-of-Town Banks

Out-of-town banks and bankers will find here complete banking facilities for prompt and economical handling of accounts in Chicago. We would appreciate the opportunity of serving you.

CITY NATIONAL BANK

AND TRUST COMPANY of Chicago

208 SOUTH LA SALLE STREET

(Member Federal Deposit Insurance Corporation)

the South Pacific. Lt. Tootle, who is 24 years old, has been in the service for 4 years.

Another son, Corp. Gilbert Tootle, 21, is in the Army Air Corps in Dutch Guiana.

Wm. B. Hill, Compton Advertising. Incorporated, Kansas City, Missouri, who attended his first F.A.A. convention, also has a son in the service, Sgt. Wm. R. Hill, who is attached to the air transport command in Casablanca as a cryptographer. He graduated in journalism in 1942 from the University of Iowa.

PUBLISHER'S STATEMENT

Statement of the Ownership, Management, Circulation, etc., required by the Act of Congress of March 3, 1933, of the NORTHWESTERN BANKER, published monthly at Des Moines, Iowa, for October, 1944.

- 1. Name of Publisher: Clifford De Puy, Des Moines, Iowa, Associate Publisher, R. W. Moorhead, Des Moines, Iowa. Editor, Henry H. Haynes, Des Moines, Iowa.
2. Owner, Clifford De Puy, Des Moines, Iowa.
3. That the known bondholders, mortgagees and other security holders owning or holding 1 per cent or more of total amount of bonds, mortgages, or other securities are: None.
CLIFFORD DE PUY, Publisher.

Sworn to and subscribed before me this 2nd day of October, 1944. HENRY H. HAYNES, Notary Public. (My commission expires July 4, 1945.)

Both

The two little working girls were talking over the date they'd had the night before with two sailors. Said one: "So your boy friend really liked his wine?"

"He did that," said the other. "He not only wants a sweetheart in every port, but port in every sweetheart."

IOWA'S LARGEST AND MOST COMPLETE STATIONERY STORE! EVERYTHING FOR THE OFFICE! KOCH BROTHERS PRINTERS ESTABLISHED 1889 STATIONERS OFFICE OUTFITTERS BOOK BINDERS BUSINESS MACHINES GRAND AVE. AT FOURTH DES MOINES, IA.

MERCHANTS MUTUAL BONDING COMPANY Incorporated 1933 Home Office VALLEY BANK BUILDING Des Moines, Iowa This is Iowa's oldest surety company. A progressive company with experienced, conservative management. We are proud of our hundred and fifty bank agents in Iowa. To be the exclusive representative of this company is an asset to your bank. Write to E. H. WARNER Secretary and Manager

Index To Advertisers

Table listing advertisers and their page numbers, categorized by letter (A through W). Includes entries like Allied Mutual Casualty Company, Bank of America, Central Hanover Bank, etc.

IN THE DIRECTORS' ROOM

Good Deal

He: Did you know that tunnel we just came through is two miles long and cost \$12,000,000?

She (fixing her hair): Well, it was worth it!

Off the Beam

Blonde: "What kind of fellow was that you had the date with last night?"

Brunette: "Well, we were sitting in the parlor, the lights went out and he spent the rest of the evening repairing the fuse."

Foe

The other night when the Officer of the Day was making his rounds he asked the guard on Post Number One if any enemies ever got past him. The answer he got was unexpected: "Yes, sir," said the guard, "the Mess Sergeant."

Code

Personally we like the Army cable system in which phrases are numbered, the numbers are cabled and unscrambled at the other end into your original message. However, it has limitations and vexations. For example:

Last Monday looked like the beginning of a swell day for Al. He didn't have to go out hunting men for details: gun inspections took care of that. It was a free day for the first sergeant at last.

The intended day's rest was interrupted when Al received a cable from his wife in the States. Al was upset when the cable addressed to him and reading 85 67 42 69 was decoded to read: Son born all well and safe all my love, Agnes.

Nervously Al began to count: "Hell, it can't be—I've been overseas 11 months." Al didn't sleep well until four days later when he received a V-Mail.

"Dear Al," it read, "I hope I didn't frighten you with my cable. I wanted you to know the good news right away, but I couldn't find any number that said, 'sister's baby'."

Hard to Believe

A snapshot shows my arm around her waist,

I can't recall her name but through the years

I'll always marvel that such a homely face

Seemed so lovely after seven beers.

Northwestern Banker November 1944



Accommodation

Sign in front of a Marrying Justice of the Peace: You furnish the bride, we'll do the rest.

Bashful Groom: "That's hardly fair."

Proof

"They say that brunettes have sweeter dispositions than blondes."

"Well, my wife has been both and I can't see any difference."

A Difference

"You mean to tell me that he just sat on the sofa all evening with his arms folded?"

"Yes—but I was in them."

Long Ago

Remember the good old days when silk stockings were within the reach of all?

Principle

A man was walking in the rougher part of the city one night when he was attacked by two footpads. He put up a desperate fight. They finally overpowered him and robbed him—finding only 30 cents.

Robber: "My gracious man, if you fight that way to save 30 cents, what would you do if you had a dollar?"

Victim: "I don't care for the 30 cents, but I didn't want my financial condition exposed."

How Many?

Conductor: "How many in this berth?"

Passenger: "Just one. Here's our ticket."

CONVENTIONS

Nov. 9-10, A. B. A. MID-CONTINENT TRUST CONFERENCE, Drake Hotel, Chicago.

Nov. 9-10, A. B. A. SAVINGS AND REAL ESTATE MORTGAGE CONFERENCE, Hotel Ansley, Atlanta, Georgia.

Nov. 10-11, NEBRASKA, Hotel Fontenelle, Omaha

End of the World

Astronomy Lecturer: "I predict the end of the world in fifty million years."

Alarmed Man in the Back Row: "How many?"

Lecturer: "Fifty million."

Man: "Thank God! I thought you said fifteen million."

No Face to Lose

We wonder why the Japs are so touchy about "losing face." On most of them it would be a decided improvement.

Take a Chance

London's newspaper women have organized a rifle corps. One will never know now if one will get smeared with lipstick or shot full of holes.

Not Mad at All

Hubby: I guess you're pretty mad because I came home with this black eye last night.

Wifey: Not at all. When you came home you didn't have that black eye.

Warning

Aunt: You know, Tommy, every time I hear you use an ugly word it makes shivers run down my back.

Tommy: Well, if you'd listen to Pop, you'd freeze to death.

Another

"Sugar pie," said the dark one to his Susie, "did that kiss I jus' gave you make you long for another?"

"It sure did," said Susie, "but he's out of town."

Chivalry Is Not Dead

Chicago street cars are jammed with defense workers. Two men were seated together on a very crowded car. One of them noticed that his friend had his eyes closed.

"What is the matter, Bill?" he asked, "feeling ill?"

"No, I'm all right," answered Bill, "but I hate to see ladies standing."

Too Bad

Our inquiring reporter was taking a poll of the post to see what they thought of double features. He politely posed his questions to a winsome young lady.

"Do you like double features?"

"No," was her retort, "it's too long to hold hands."

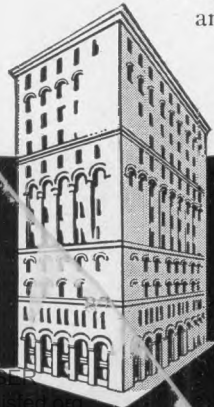


Field of Victory

Again in 1944, Iowa farmers have won
their battle of food-production.

And again Iowa bankers have given vital aid
in providing the credit necessary
to expand farm output,

and are to be congratulated for their part
in helping meet the food requirements
of America and her Allies.



**BANKERS TRUST
COMPANY** 6th and Locust **DES MOINES**



Iowa Banks Are Mobilizing For The 6th War Loan



14 BILLION DOLLARS

Nov. 20 — Dec. 16

Iowa's Quota Is
\$178,000,000
with
\$61,000,000
Of This Total In
"E" Bonds

Iowa CAN and WILL oversubscribe its quota in the 6th War Loan campaign, November 20-December 16, just as we have done in five previous War Loan drives.

As Bankers, we are called upon to provide the financial leadership, the close teamwork and cooperation so necessary for success in this big selling job. We should regard our task as both an opportunity and an obligation.

Let's see to it that we solicit every depositor to buy an EXTRA War Bond. Let's sell LARGER amounts of bonds to a GREATER number of investors.

A big, dangerous and expensive job still lies ahead. To back up our fighting men . . . to hasten the day of final Victory . . . let's put forth our very best efforts to sell more War Bonds than ever before in Iowa during the 6th War Loan campaign.

Iowa's Largest Bank • Founded 1875

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