

# NORTHWESTERN Banker

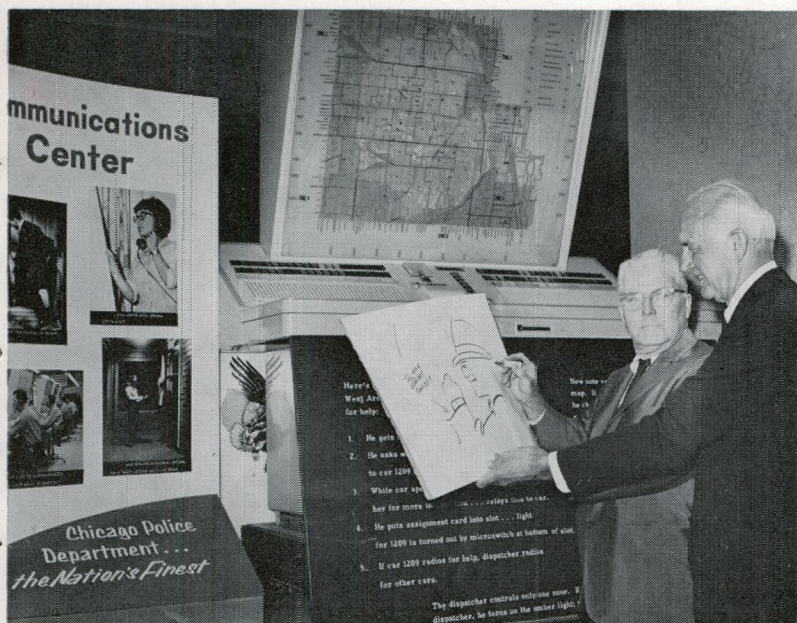
NOVEMBER  
1963



RADIO FREE EUROPE TOUR—Page 70



NEW BANK OF AMERICA PRESIDENT—Page 8



"DICK TRACY" VISITS POLICE EXHIBIT—Page 50



MODEL RAILROADERS—Page 101

**CLYDE PEREMSKY,**  
*Cashier*

Clyde Peremsky began his association with the Merchants National Bank 39 years ago. Since then he has worked in the Savings Department, the Discount Department and the Installment Loan Department, in addition to being a Teller. All transfers of funds are also handled by Clyde. He is Assistant Treasurer and a member of the Executive Board of the Boy Scouts, an activity in which he has had a long time interest.



Clyde Peremsky is just one of the competent MNB personnel who can advise you from years of experience. Call on him soon.

**Merchants National**  
CEDAR RAPIDS MEMBER F.D.I.C.  
THE FULL SERVICE BANK FOR THE BANKS OF IOWA



## Take a good look at the importance of a Chicago banking connection

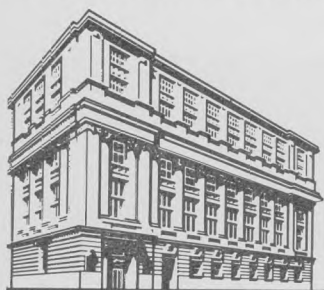
Chicago is the home of many of the nation's greatest businesses. The influence of their plans and decisions reaches far beyond the city's boundaries, affecting your community in many ways.

Keeping in touch with the dynamic Chicago business scene can be important to your bank. It calls for capable on-the-spot representation.

As a correspondent of The Northern Trust, you are in close touch with the business opportunities which emanate from a major

metropolis. Through The Northern Trust and its officers, you are right here on La Salle Street, for all practical purposes.

Of course, this is just one of the many benefits you gain from a connection with The Northern Trust Company. A booklet describing our services, entitled "Suggested Services for Correspondent Banks," is yours for the asking. If you prefer, one of our officers will visit you. Phone or write N. Hall Layman, Vice President, or one of his associates, in the Banking Department.



*The*  
**NORTHERN TRUST**  
*Company*  
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**BANKING**  
WITH  
RECORDAK MICROFILMING



## Lost transit letter replaced immediately and at no extra cost...an exclusive Recordak service!

**Here's the story of how 812 lost transit checks were quickly re-created, thanks to modern microfilming methods and services only Recordak offers!**

A mail bag disappeared. In it was a shipment of 812 checks en route to the Continental Illinois National Bank & Trust Company from the First Union Bank & Trust Company of Winamac, Indiana. The checks were being sent to Chicago for collection and credit to the First Union when they were lost, stolen, or destroyed.

But all outgoing checks had been microfilmed. First Union called their Recordak Film Processing Laboratory.

In no time at all facsimiles were made, at no cost to the bank, and forwarded for collection. All facsimiles were honored upon guarantee of prior endorsements borne by the lost original items.

No need to inconvenience Winamac depositors with requests for duplicates. And the bank was saved the time and expense of endless searching, loss of interest, ultimate write-offs.

Fast facsimile service, available at no charge when checks are lost or destroyed in transit, is a plus value of the basic Recordak Transit System. It's one way Recordak Microfilming helps banks to cut costs of check-handling operations.

If you aren't familiar with the many ways Recordak microfilming systems and services can help you, write us! Recordak Corporation, 770 Broadway, Dept. A-4, New York 3, N. Y. For, when it comes to microfilming, the nation's banks come to Recordak.

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in microfilming since 1928**

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# NORTHWESTERN Banker

Oldest Financial Journal West of the Mississippi

for your NOVEMBER, 1963, reading

69th Year No. 916

### "Wants NORTHWESTERN BANKER Sent to Ethiopia"

"My son, who is with the Peace Corps in Ethiopia, has asked me if it is possible for me to obtain a subscription to your magazine to be sent to him in Ethiopia. He is teaching banking and finance there and he wishes to use your magazine in his work. He was associated with this bank (as assistant cashier) until he was granted leave of absence to enter the Peace Corps.

"I wish that you would write and let me know what a year's subscription would be sent directly to him."

*H. E. Rachut, President, Burt Savings Bank, Burt, Iowa.*

(Ed. Note: Mr. Rachut's son is Herman Rachut, Jr., and we will be glad to add his name to our growing list of foreign subscriptions.)

### "Please Send Reprints of Correspondent Bank Survey"

(Ed. Note: Since publication in the October NORTHWESTERN BANKER of our exclusive survey, "How the Banker Chooses His Correspondent Bank," many requests have been received for reprints of the survey, primarily from city bankers who are anxious to review the survey in detail. Here are excerpts from a few of the letters received. The staff sincerely thanks the many bankers who have extended such complimentary remarks about this survey and other features in last month's issue.)

"I would appreciate receiving three or four copies to keep in my files as I thought it was exceptionally well done."

*David D. Baer, Assistant Cashier, The Northern Trust Company, Chicago, Ill.*

"I am wondering if it is possible to obtain five or six copies of the Correspondent Bank Survey featured in the October NORTHWESTERN BANKER. We will appreciate this favor."

*William B. Aldrich, Assistant Cashier, American National Bank and Trust Company of Chicago, Chicago, Ill.*

"We would like six copies for our correspondent bank officers."

*Gene C. Eaton, Senior Vice President, National Bank of Commerce Trust & Savings, Lincoln, Nebr.*

"I would appreciate having four copies of this survey if that many are available."

*John E. Mangold, Vice President, Merchants National Bank, Cedar Rapids, Iowa.*

"I am enrolled at the Stonier Graduate School of Banking and the subject of my thesis is 'Principles of Loan Participations Between City and Country Banks.' . . . I am interested in studying the results of your survey. Would you be kind enough to send me a copy for use in my theses."

*H. L. Ruth, Jr., Vice President, North Carolina National Bank, Charlotte, N. C.*

"We would like to take advantage of your offer for several complimentary copies of your Correspondent Bank Survey as featured in the October issue of your very fine magazine. This is, of course, 'must' reading for all correspondent bank men and will be very much appreciated for the use of our men."

*Eugene Hultman, Vice President, Colorado National Bank, Denver, Colo.*

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### NORTHWESTERN BANKER

306 15th Street, Des Moines, Iowa 50309, Telephone (Area Code 515) 244-8163

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**Frank P. Syms, Vice President, 550 Fifth Avenue, New York 36, JUDSON 2-7126**  
**Milton F. Bock, Vice President, 654 Baker Building, Minneapolis, FEDERAL 6-6357**

Northwestern Banker, November, 1963

## Plans World's Fair Pavilion



**FOUR EXECUTIVES** survey the attraction which will bring the entire world to New York's doorstep next year. From left: **James A. Henderson**, v.p., and **Ralph T. Reed**, chmn. of exec. comm., both with American Express; **Robert Moses**, pres. of New York World's Fair, and **Howard L. Clark**, pres. of American Express. The scale model of the fairgrounds and buildings, partially shown above, cost a half-million dollars and will be exhibited later at American Express' million dollar pavilion located at the entrance to the fairgrounds.

**A** **AMERICAN EXPRESS** will play a key role at the New York World's Fair of 1964-65 with a million-

dollar pavilion that will offer a multitude of services to bankers and their customers.

Howard L. Clark, president of the company, joined Robert Moses, president of the Fair Corporation, in an inaugural ceremony signaling American Express' entry into the Fair as a leading exhibitor. The company's famous blue cheque was designated "Official Travelers Cheque of the New York World's Fair 1964-65."

A special feature of the pavilion will permit immediate delivery of travelers cheques by banks to their customers at the Fair via Western Union direct wire. This will protect Fairgoers in the event of financial emergency. Pavilion services will include cashing of personal checks for people carrying the company's credit card, and foreign exchange.

The pavilion will house a Fair information and travel information service for visitors. American Express has also acquired a block of 850 hotel rooms for each day of the Fair, at all price levels. Bankers and their customers will be able to draw upon this supply of space for reservations during the rush season.

Mr. Clark and Mr. Moses jointly pushed a button on a teletype machine connected by direct wire with the company's network of 300 offices abroad and thus transmitted a message, the first to encircle the world from the Fair grounds. The message proclaimed the company's participation in the Fair and launched a campaign to attract foreign visitors.

## SPECIALIZING IN DEBT OBLIGATIONS

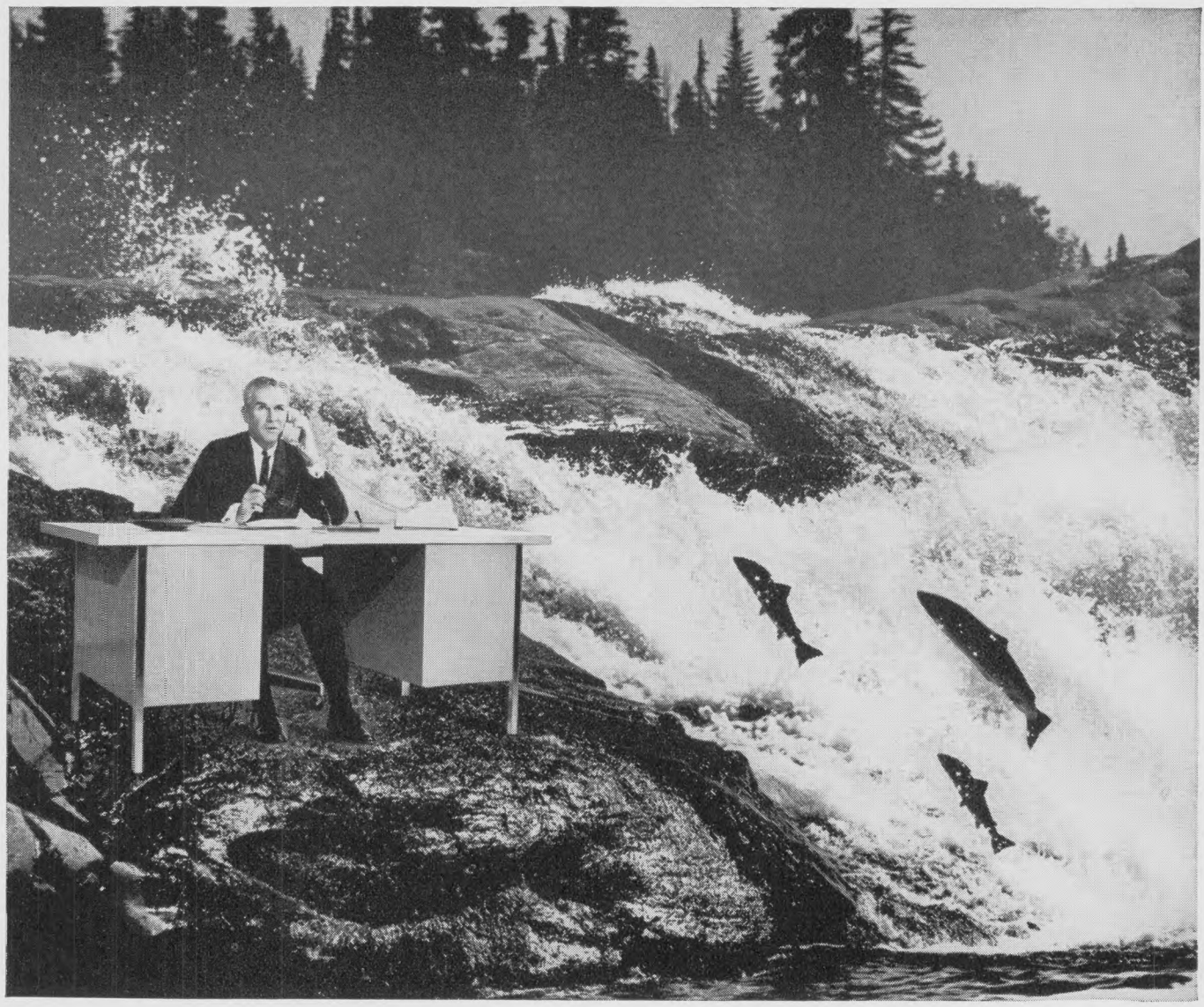
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*Most U. S. banks that have named a New York correspondent rely on the people at Chase Manhattan.*

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## ON THE COVER

## Peterson Succeeds Beise As President at Bank of America

A MAJOR executive change took place at Bank of America in San Francisco the first of this month when Rudolph A. Peterson succeeded S. Clark Beise as president and chief executive officer. Mr. Beise retired October 31 at age 65. The following day he succeeded former President Carl F. Wenthe as chairman of the bank's executive committee. Mr. Wenthe becomes honorary chairman of the board. Jesse W. Tapp continues as chairman of the board of directors.

Mr. Peterson was president of the Bank of Hawaii until October, 1961,

## ON THE COVER

New executive management team at Bank of America consists of, from left, **Rudolph A. Peterson**, president and chief executive officer; **Jesse W. Tapp**, chairman of the board, and **S. Clarke Beise**, retiring president and chairman of the executive committee.

when he rejoined Bank of America, being elected vice chairman. That post will not be filled at this time. A detailed sketch of Mr. Peterson's banking career appears in a special feature article in this issue.

Mr. Beise served as president of Bank of America since April 1, 1954. During his tenure of office, the bank's resources increased from \$8.3 billion to \$13.6 billion; domestic branches increased from 545 to 846; numerous new services were developed; the bank pioneered in electronics, and B of A enjoyed its major expansion throughout the world.

### Financing Terms Announced

A \$2,000,000 issue of direct obligation serial notes for St. John Hospital Corporation of Detroit, Mich., was offered last month by B. C. Ziegler and

Company, underwriters of institutional bond issues, based in West Bend, Wis.

The notes are rated "AA" by Fitch Investors Service and mature serially from 1965 to 1978 with interest coupons from 4¼ to 5 per cent priced at par.

Proceeds of the issue will complete financing for a \$4,185,000 addition of 153 beds and a chapel to St. John Hospital in Detroit, a civil corporation of the Congregation of the Sisters of St. Joseph.

A \$2,500,000 issue of direct obligation serial notes for the Sisters of Providence of St. Mary-of-the-Woods, Ind., also was offered by the Ziegler firm.

The issue carries an "AA" rating by Fitch Investors Service and an unconditional guarantee by Saint Mary-of-the-Woods College in Indiana.

#### STATEMENT OF OWNERSHIP MANAGEMENT AND CIRCULATION

(Act of October 23, 1962; Section 4369, Title 39, United States Code)

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7. Owner (If owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding 1 percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership or other unincorporated firm, its name and address, as well as that of each individual must be given.) Northwestern Banker Company, 306 15th Street, Des Moines, Iowa 50309; Malcolm K. Freeland, President, 306 15th Street, Des Moines, Iowa 50309; Ben Haller, Jr., Vice President, 306 15th Street, Des Moines, Iowa 50309.
8. Known bondholders, mortgagees, and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages or other securities (If there are none, so state): Malcolm K. Freeland, President, Des Moines, Iowa; Ben Haller, Jr., Vice President, Des Moines, Iowa; Clifford De Puy, Chairman, Des Moines, Iowa.
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10. This item must be completed for all publications except those which do not carry advertising other than the publisher's own and which are named in sections 132.231, 132.232, and 132.233, postal manual (Sections 4355a, 4355b, and 4356 of Title 39, United States Code).

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B. Paid circulation		
1. To term subscribers by mail, carrier delivery or by other means	4,038	4,090
2. Sales through agents, news dealers, or otherwise	NONE	NONE
C. Free distribution (including samples) by mail, carrier delivery, or by other means	981	954
D. Total No. of copies distributed. (Sum of lines B1, B2 and C)	5,019	5,044

I certify that the statements made by me above are correct and complete.

MALCOLM K. FREELAND,  
Publisher.

## NEVER BE AUTOMATED

One bank function that will probably never be automated is "check counseling". . . the job of helping customers in the selection of their bank checks. It is an important position, requiring knowledge, sales ability, tact, and a desire to serve the customer's best interests.

From the bank's viewpoint, the function is doubly significant. Now that the need for using printed checks is recognized, substantial sums of money are involved. Cost recovery takes on new meaning. Checks that are given away free are mighty expensive, no matter how low their cost may be, while checks that are sold to customers insure full cost recovery. Secondly, in these days of intense competition for customer approval, the furnishing of a checkbook that fits the customer's needs can build improved bank relations and good will.

For millions of Americans, the checkbook is the most familiar and meaningful symbol of their bank and its service. They may go for weeks, or even months, without coming into the bank, but there is seldom a day that they do not have some occasion to refer to or use their checkbook. So the impression of your bank that exists in the minds of your customers may depend, in large measure, upon how well you have anticipated their needs in the type of checkbook you have helped them select.

To banks who are interested in upgrading the function of check counseling, we offer the services of our representatives. They are equipped with slide films, booklets, and the know-how that will help your people do a better job for your customers and your bank and at the same time give them greater personal satisfaction in their work.



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Some of the leading personalities in the banking and investment fields spoke freely and *off the record* at the Studley, Shupert Trust Investment Council 1963 Seminar held on October 17 and 18. A cross section of their material that was *not* off the record has been reprinted by multilith under the titles in the coupon below.

We consider these papers—despite their lack of the authors' penetrating off-the-record opinions—a valuable addition to any Community Bank Trust Officer's reference library.

Consequently, the limited number of copies available are being offered to non-Council Members on

a "first-come, first-served basis," and at no cost.

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Also, if you would like information on Studley, Shupert Trust Investment Council Membership, we will be happy to send you details. As you may know, the Council consists of a growing group of progressive Community Banks who depend upon Council Headquarters and its staff of trust-minded specialists for a steady flow of trust investment data and aids, and effective help with their individual account problems.

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TITLE \_\_\_\_\_

BANK \_\_\_\_\_

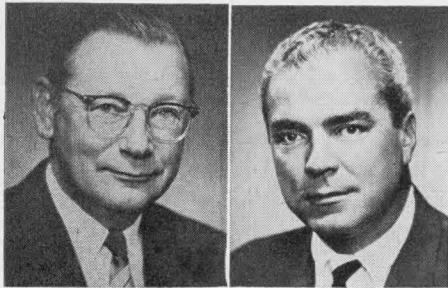
CITY \_\_\_\_\_

STATE \_\_\_\_\_

## 1st of St. Louis Plans Conference

THE Seventeenth Annual Conference of Bank Correspondents, sponsored by First National Bank in St. Louis, will be held in St. Louis on Wednesday, November 13, according to James P. Hickok, chairman of the board.

The economic outlook, bank lending, investment portfolio management, agriculture and farm credit, bank operations, business personnel



J. P. HICKOK

J. B. MITCHELL

procedures, and other subjects of timely interest will be discussed by First National officers, guest speakers and by the banker-delegates at morning and afternoon workshop sessions.

The conference, at the Sheraton-Jefferson Hotel, is expected to attract between 900 and 1,000 of the principal officers and directors of First Na-

tional's correspondent institutions.

An unusual feature of this year's conference will be the presentation of "The Gaslight Square Story" at the annual banquet.

Guest speakers and panelists scheduled to appear before the conference include True D. Morse, special consultant to Alton Box Board Company, Farm Journal and Pet Milk Company, Colorado Springs, Colo.; J. Gordon Gillespie, manager, Producers Livestock and Marketing Exchange, National Stockyards, Illinois; Norman M. Coats, assistant manager, Forecasting Department, Ralston Purina Company, St. Louis, Mo.; Arline Avery, farm representative, Bank of Madrid, New Madrid, Mo.; Melvin C. Lockard, president, The National Bank of Mattoon, Mattoon, Ill.; Herbert W. Nannen, vice president, Chemical Bank New York Trust Company, New York City; R. A. Evans, president and trust officer, Central National Bank, Carthage, Mo., and Dr. Paul W. McCracken, professor of business conditions, School of Business Administration, University of Michigan, Ann Arbor, Mich.

President John B. Mitchell will preside at a panel discussion on "What's New in Banking." He will be assisted

by five vice presidents of the host bank on this panel.

In addition, other officers of the bank will conduct four discussion groups on these subjects: commercial, real estate and installment loans; government and municipal securities; bank operations and services, and agriculture and farm credit.

## 1st of Chicago Promotions

Homer J. Livingston, chairman of the board of The First National Bank of Chicago, has announced four promotions in the official staff.

Nelson L. Kramer, who started with the bank in 1930 and was an assistant vice president in Division "D," was elected vice president of Division "B," which handles the business of textile concerns, department stores, mail order houses and related industries.

John A. Anderlik, who became associated with the bank in 1946 and was elected assistant cashier in 1957, was promoted to assistant vice president of Division "D," which serves firms in the insurance, publishing, advertising, paper and paper product fields.

Also, Alexander H. Glover, who entered the bank in 1937, was promoted to assistant vice president of Division "G," and Richard E. Willer was promoted from assistant cashier to assistant vice president of that division.

## The Difference Between "Yes and No" on many inventory loans is Douglas-Guardian Field Warehousing

When an inventory loan lacks all necessary qualifications, and your counsel is sought, turn to the margin of safety offered by Douglas-Guardian Field Warehousing.

Douglas-Guardian Warehouse Receipts place in your hands the sound collateral that enables you to say "Yes", serve your customer, and increase your loan volume.

Write or call us for prompt complete information.

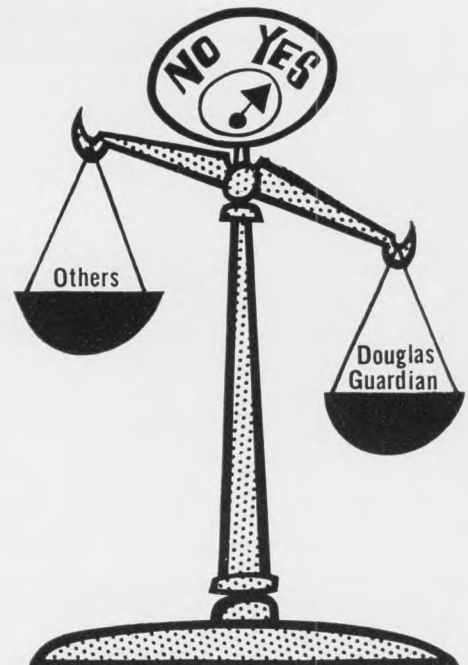


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Northwestern Banker, November, 1963

# add



# multiply



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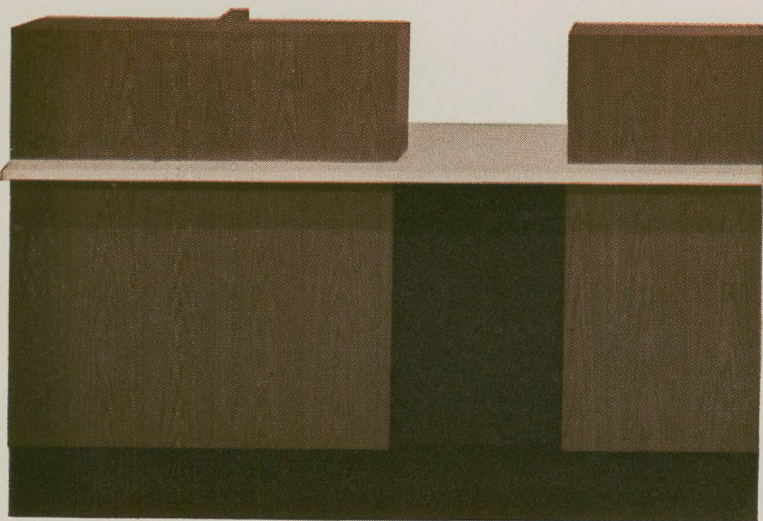
Mosler Modular Financial Furniture takes the fuss, muss and dust out of remodeling and new construction. Never before could bank counters be added on, taken away, changed or separated with so little effort. And, at so modest a cost! The key word in this unique flexibility is "modular." Every teller station is designed so that it can be added to another without drilling or cutting. Most installations can be completed overnight—eliminating annoying disruptions to banking routines.

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# subtract



# divide



in a couple of hours. There are seven wood grain and five color panels available—all interchangeable. One is sure to blend harmoniously with the new decor. Each provides the elegant look of custom cabinetry. And the permanence! Mosler counter systems, made of tough, top-quality laminates, are built to last! For details on our counter and undercounter systems, mail in this coupon.

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...a breakdown of law and order in Birmingham and we need...  
 ...passionately gesturing...  
 ...Shuttlesworth shouted to...  
 ...the day after Bloody Sunday...  
 ...Negro leaders, such as the...  
 ...Martin Luther King Jr., who flew in from...  
 ...took up the plea for the...  
 ...and in Federal troops. At last...  
 ...he could attend the funeral...  
 ...proclaim a day of national...  
 ...for the four dead children...  
 ...communication: But the...  
 ...in Birmingham, as...  
 ...it was to open...  
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 ...community's confidence...  
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...all reported the grim...  
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 ...Army football...  
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 ...anti-Dixiecrat...  
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 ...While protest...



## How we helped Hillary climb to the top of the world

The sponsors of Sir Edmund Hillary's expedition brought this problem to us:  
 Scientific and mountaineering equipment had to be shipped to India, and to Nepal. But import duties ranged as high as 100%—no small expense on a shipment valued at \$200,000!  
 Fortunately, officers in our International Banking Department were able to help. They issued a letter of credit in favor of the Indian government which was deposited in one of our correspondent banks in Calcutta. This gave the

Indian government direct recourse if the equipment was not removed after the expedition. Thus assured, the Indian government waived all duty.  
 A year later, another expedition went to Nepal to continue scientific experiments and to establish a school for Sherpa children. Again we made the arrangements on import duties. And again, the worldwide reputation of officers at The First National Bank of Chicago helped accomplish an uncommon task with unusual speed.  
 May we help you? Our number is FR 2-6800.

INTERNATIONAL BANKING DEPARTMENT

**The First National Bank of Chicago**  
*Building with Chicago and the nation for 100 years*

Chicago 90, Illinois  
 MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

# significance for you and your commercial customers

Newsweek Magazine of Sept. 30, 1963, carried an advertisement we ran about Sir Edmund Hillary's successful climb to the top of the world and the part our International Banking Department played in solving some of his import/export problems.

Many similar stories are found in the files of our International Banking Department as well as in those of our eleven lending divisions—each one of which serves and studies one specific group of industries exclusively.

Through Division F (banks and bankers division), you can call upon the officers of any lending division. Their specialized knowledge, lending experience and willingness to participate in your loaning activities can help you make better loans.

Dozens of other valuable services, from portfolio analysis to guidance in automation, are available to our correspondents.

Why not talk to one of our divisional officers. Tell him your problem. He'll take it from there.



*Building with Chicago and the nation for 100 years*

**The First National Bank of Chicago**

Chicago 90, Illinois

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

*Northwestern Banker, November, 1963*

## NCR Sales Continue to Climb

**S**ALES of the National Cash Register Company for the first nine months of 1963 totaled \$415,002,618, Robert S. Oelman, chairman and president, announced in New York following a meeting of the NCR board of directors. For the comparable period of 1962 NCR's sales were \$393,577,734.

Net income was \$12,348,076, Mr. Oelman said, compared with \$13,515,311 for the first three quarters of last year. The 1963 nine-month earnings amounted to \$1.49 a share on the

8,298,957 shares outstanding on September 30, compared with \$1.63 on 8,298,707 shares as of September 30, 1962.

Earnings reported by NCR subsidiaries and branches outside the United States were \$10,786,813 after foreign taxes, compared with \$10,820,159 for the first nine months of 1962. In accordance with company policy only those foreign earnings remitted to the United States, plus the earnings of NCR's Canadian subsidiary, were included in net income. After U. S.

taxes these foreign remitted earnings were \$7,038,729 for the nine months, compared with \$6,836,363 last year.



R. S. OELMAN

Mr. Oelman said the reduction in the company's net income for the first nine months of the year was due primarily to the increasing volume of NCR's machine rental business—largely made up of electronic computer systems—which has characterized the past several quarters. The rental of such systems requires that the company initially bear the substantial manufacturing marketing, installation and depreciation costs involved, even though its rental income is received only over a period of years, he added.

### Diebold Builds New Plant

Young and Selden, Inc., Baltimore-based division of Diebold Incorporated of Canton, Ohio, will build a new check-printing and encoding plant in the city-sponsored Philadelphia Industrial Park.

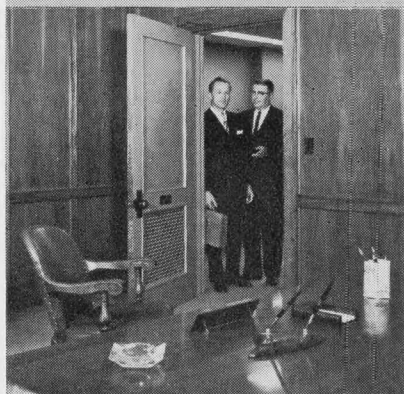
A leading manufacturer of bank checks, Young and Selden's new plant will serve as a check printing and MICR (Magnetic Ink Character Recognition) encoding facility for Y&S customers. Imprinting of personalized checks with account names and addresses will be a speciality of the new unit.

### Bank Stock Quotations

**Q**UOTATIONS on the following selected bank stocks are furnished by Smith Polian & Company, Omaha dealers in investment securities, and are based on figures available as of October 22:

	BID	ASKED
Bank of America	65 <sup>5</sup> / <sub>8</sub>	68 <sup>1</sup> / <sub>2</sub>
Bank of New York	148	151
Bankers Trust of New York	58 <sup>3</sup> / <sub>8</sub>	61 <sup>3</sup> / <sub>8</sub>
Boatmen St. Louis	40	43 <sup>3</sup> / <sub>8</sub>
Chase Manhattan Bank—New York	92 <sup>1</sup> / <sub>8</sub>	95
Chemical Bank—New York	83	85 <sup>3</sup> / <sub>4</sub>
Continental Illinois—Chicago	443 <sup>3</sup> / <sub>4</sub>	471 <sup>1</sup> / <sub>8</sub>
First National Bank—Chicago	76 <sup>1</sup> / <sub>2</sub>	79 <sup>1</sup> / <sub>2</sub>
First National Bank—Dallas	71	74 <sup>1</sup> / <sub>2</sub>
First National Bank—Tulsa	52	56 <sup>3</sup> / <sub>4</sub>
First National City Bank—New York	111 <sup>1</sup> / <sub>4</sub>	114 <sup>1</sup> / <sub>4</sub>
First Bank Stock—Minneapolis	70 <sup>3</sup> / <sub>4</sub>	74
First National Bank—St. Louis	43	45 <sup>7</sup> / <sub>8</sub>
Harris Trust & Savings—Chicago	101 <sup>1</sup> / <sub>2</sub>	104 <sup>1</sup> / <sub>2</sub>
Irving Trust—New York	47 <sup>5</sup> / <sub>8</sub>	50
Manufacturers Hanover—New York	53 <sup>1</sup> / <sub>2</sub>	56 <sup>1</sup> / <sub>8</sub>
Mercantile National Bank—St. Louis	48	51
Morgan Guaranty—New York	110 <sup>3</sup> / <sub>4</sub>	114
National Bank—Detroit	75 <sup>3</sup> / <sub>4</sub>	77
National Shaw—Boston	66	69 <sup>1</sup> / <sub>4</sub>
Northern Trust Co.—Chicago	140	144
Philadelphia National Bank	54 <sup>1</sup> / <sub>8</sub>	56 <sup>7</sup> / <sub>8</sub>
Seattle First National Bank	72	75 <sup>1</sup> / <sub>2</sub>
Security First National—Los Angeles	79 <sup>1</sup> / <sub>2</sub>	82 <sup>3</sup> / <sub>4</sub>
United California Bank	69 <sup>1</sup> / <sub>2</sub>	73
Valley National Bank—Phoenix	65 <sup>1</sup> / <sub>2</sub>	68 <sup>3</sup> / <sub>4</sub>
Wells Fargo Bank	81 <sup>1</sup> / <sub>8</sub>	84 <sup>5</sup> / <sub>8</sub>

**IF IT'S  
IMPORTANT TO YOU...**



#### BUSINESS AS USUAL IN KANSAS CITY!

Wouldn't it be comforting to know that when you are in Kansas City you don't have to conduct your business from a hotel room? Wouldn't it help to have a desk, a phone, a secretary and the other facilities that are so important?

**YOU'LL FIND IT'S  
VITAL TO US!**

Providing services — expected and unexpected — is a part of our philosophy at The First National Bank. Just one of these services is providing our correspondents with a "home away from home". So when you want to conduct your business "as usual" when in Kansas City, you can do it at The First.



MAIN OFFICE—10th & Baltimore  
Drive-In Bank—13th & Washington  
FREE PARKING AT BOTH LOCATIONS  
Member F.D.I.C.



## First National City Begins 24-Hour "Dial-a-loan" service

NEW YORK, N. Y. Beginning today, residents of greater New York merely have to dial 559-3333 to apply for a loan, any time of the day or night, on weekends and holidays, too. The application made by phone can result in the customer receiving his loan during the next banking day with only one visit to the bank.

This innovation by First National City puts loan service as close as the nearest telephone. Special credit interviewers have been assigned to man the phone around the clock. They obtain all necessary information and begin processing the application. In most cases, a prompt decision will be made on the morning of the next business day. When the loan is approved, the customer is advised to stop at the most convenient branch, sign any necessary papers, and receive his money.

The bank said, "we feel this is an outstanding opportunity to serve anyone who requires money for an auto, boat, home improvements, or any worthwhile purpose. The "Dial-A-Loan" plan is ideally suited to the week-end shopper who now

**IN JUST OVER ONE YEAR,** First National City's "Dial-A-Loan" has grown into a full-fledged success. If our correspondents are considering either this or other methods of increasing personal loan business we'd be happy to share our experiences with them. Correspondents can depend upon FNCB to help with complete advice and assistance in all areas of service promotion and bank administration.



# FIRST NATIONAL CITY BANK

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Northwestern Banker, November, 1963

## ACROSS the DESK from the Publisher

*Dear William F. Kelly:*

*President, American Bankers Association;  
President, First Pennsylvania Banking  
and Trust Company, Philadelphia.*

A resolution drafted for the closing meeting of the ABA's 89th annual convention called for the sale of U. S. wheat and other surplus farm products in all areas of the world where there is a demand, under terms which bolster this nation's holdings of gold and divertible currencies.

We assume that the men who drafted this resolution intended it to endorse the sale of wheat to Russia. Is it also intended to endorse the sale of wheat to Red China?

Delegates were given no opportunity to review the resolution in printed form before the meeting and they were given no chance to debate the controversial topic on the floor of the convention.

We suggest that the ABA poll its members on this subject to see if their opinions agree with the powers who drafted this resolution.

The sale of wheat might help eliminate the U. S. balance of payments deficit—but let's not overlook the fact that on the proposed transactions U. S. taxpayers will have \$100,000,000 worth of subsidy money in the deal. It is obvious that our taxpayers will be in the position of subsidizing Communist purchases. In effect, the Russians are buying wheat at a lower price than Americans can buy it for home consumption.

---

*Dear Frank Warner:*

*Secretary, Iowa Bankers Association,  
Des Moines, Iowa.*

Even though the Iowa Bankers Association has long been known for its outstanding conventions and star-studded programs, each successive convention seems to surpass the previous meetings in attendance and special features. Last month another record was set when a total of 4,931 bankers and their wives registered for the 77th annual convention in Des Moines.

In searching for your "secrets of success," one must certainly pay tribute to the fine cooperation given by the officers of the association and the members of your office staff. President Herbert L. Ollenburg of Garner, Agricultural Committee Chairman Will A. Jane, Jr., of Marshalltown and

a host of other Iowa bankers played their roles to perfection.

One of the plus factors that assures a successful convention is the ability of your organization to recognize banking groups who are doing an excellent job in the industry. This year, as an example, a shop talk session, featuring panelists from eight Iowa NABAC Conferences, was scheduled as a part of the convention program. Perhaps no other group in the banking field is doing more to promote sound practices and to automate the industry. Members of the National Association of Bank Auditors and Comptrollers should be given further recognition, and we suggest that the American Bankers Association follow your example in preparing future programs for its national conventions.

---

*Dear Wright Patman:*

*Chairman of Committee on Banking and Currency,  
Washington, D. C.*

You have recently stressed the fact that we must face up to the question whether the trend of the future will be to the growth of independent unit banks or toward large scale branch banking, chain banking and holding company banking.

Your tabulation made of the mergers and new branches of national banks approved by Comptroller James Saxon during his first 17 months in office shows that he received 147 applications for permission to merge, approved 140 and turned down only seven. You point out that even though the Comptroller is chartering new national banks to replace those lost by merger, the impressions he is forming might be misleading. New banks represent deposits of about \$33 million, while those banks lost through merger had combined deposits of \$2.2 billion!

The tabulation shows that Comptroller Saxon has approved 893 branches, and over half of these are for banks having deposits of over \$100 million!

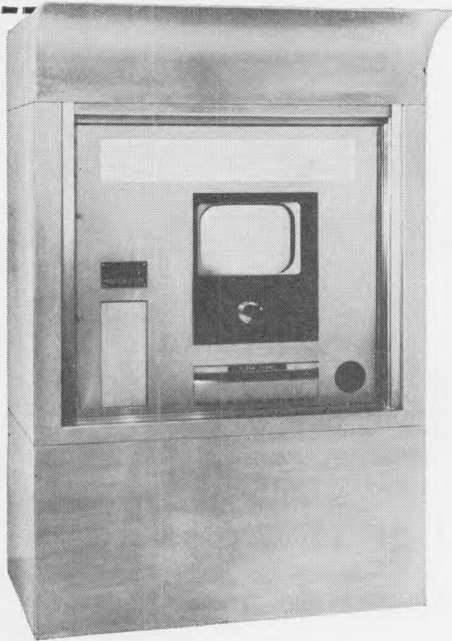
We agree with you when you state that there is a need and a place for big business and big banks in our nation, and we also agree with your statement that we should have just as many locally-owned and locally-managed businesses as possible, including banks. As you so aptly said, "It will be a sad day indeed if all of the Main Streets in America become absentee-owned and absentee-managed."



..with the touch of

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Subsidiary of GENERAL TELEPHONE & ELECTRONICS

*creates TV Banking AT ITS BEST!*



*... a sophisticated communications system*

From the carefully engineered stainless steel outside unit, through the instantly actuated pneumatic system, to the teller's console inside the bank, transactions are handled quickly . . . and personally.

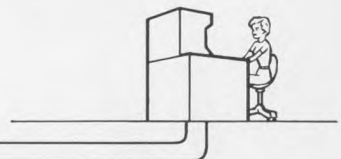
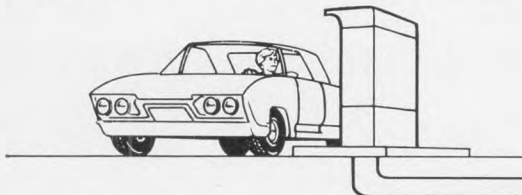
Sylvania two-way closed circuit television, combined with the experience of banking communications specialists at TV BANK, has resulted in a remote banking system that is a pleasure for

your customers to use. In addition to broadening the range of services you can offer through drive-up banking, you get the following advantages with TV BANK:

- Lower insurance rates
- Better supervision of drive-up tellers
- Flexibility in the design of your installations

- Faster and more transactions
- The opportunity to make banking more fun for your customers
- A remote banking facility that pays for itself in five years

If you think drive-in islands are too costly or if you want to see the newest concept in banking services, fill out and send in the coupon below.



During the last 2 years, TV Bank Corporation, specialists in remote electronic systems for banks, was responsible for 9 major banking installations, from Alaska to Florida.

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- Send literature.
- Have TV Bank Representative call.

Name \_\_\_\_\_

Title \_\_\_\_\_

Bank \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_



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*Central*

**NATIONAL BANK  
and TRUST COMPANY**

FIFTH and LOCUST • DES MOINES, IOWA

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MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



AROUND THE CAMPFIRE

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

**Northwestern Banker, November, 1963**



*Social Security Building, Guatemala City—just ten minutes from a Bank of America branch.*

**Man-on-the-spot...in Guatemala City. Buying bananas or selling soap**—his advice could mean a good deal. If you're dealing with firms in France, get help from our man in Paris. Wherever you do business—London, Lagos or Los Angeles—**BANK OF AMERICA** can provide expert assistance where it counts: on the spot. Whenever you need a bridge between you and your customers, get in touch with Bank of America—first in banking.

BANK OF AMERICA NATIONAL TRUST & SAVINGS ASSOCIATION\*—San Francisco, Los Angeles/BANK OF AMERICA (INTERNATIONAL)—New York: Amsterdam • Bangkok • Beirut • Buenos Aires • Caracas • Chicago • Copenhagen • Dakar • Duesseldorf • Frankfurt/Main • Guam • Guatemala City • Hong Kong • Karachi • Kobe • Kuala Lumpur • Lagos • London • Madrid • Manila • Mexico City • Milan • New Delhi • New York City • Okinawa • Osaka • Paris • Rio de Janeiro • Singapore • Tokyo • Washington, D.C. • Yokohama • Zurich; BANCA D'AMERICA E D'ITALIA: over 70 offices throughout Italy; CORRESPONDENTS WORLD-WIDE (\*Member Federal Deposit Insurance Corporation)  
CARRY BANK OF AMERICA TRAVELERS CHEQUES—KNOWN AND ACCEPTED THROUGHOUT THE WORLD

*Northwestern Banker, November, 1963*

William F. Kelly Discusses . . .

## The Outlook For Banking

**B**Y THE end of this year, if the trend continues, we will have had the experience of an upward movement in business and economic activity for 34 consecutive months. This compares favorably, of course, with other postwar recoveries, and the question we ask is, how much longer can we expect the present recovery to persist? There are several factors to suggest that business will continue to advance, and that we can expect the commercial banking business to operate in 1964 against a background of good business activity.

These estimates are made without taking into account the impact of a tax cut which, as presently contemplated, would add something better than \$7 billion to \$10 billion to consumer spending. The primary objective of the tax cut, though, is to provide incentive for investment for capital spending. Lower corporate tax rates would provide a more attractive climate for investment, and it is to be hoped that such a tax cut would stimulate substantial corporate spending. Such expenditures not only increase our productive capacity, but they open new job opportunities.

I am firmly convinced that a soundly structured tax cut, if implemented within the bounds of fiscal prudence, can do much for the nation's long-run economic growth. And, by fiscal prudence, I mean that Congress and the President must make every effort to hold the lid on government spending. If spending is held constant, over the next few years, the normal rise in revenues can be used to pay for the tax cut and hasten the day when we can expect a balanced budget.

We are encouraged to be optimistic about the level of business activity in

1963 and beyond, when in addition to the tax cut, we can consider the relative stability that we seem to have achieved in the area of wages and prices.

Now, where does the banking business stand in relation to this estimate of the business outlook? Commercial banks are in good shape. The earnings in 1963 on the whole will be good, particularly when consideration is given to the greatly increased expense arising from the higher rate of interest paid on savings and time deposits. Capital supporting commercial banks' activities appears adequate, and it is being supplemented substantially by retained earnings. Therefore, it seems to me that we are in a position to support and to participate in the growth that our economy should achieve in 1964 and succeeding years.

### Banking Evolution

As we look ahead for further opportunities for growth, we do so in appreciation of the fact that our business is in the process of evolution. There have been a number of forces at work in our business that, in the long run, will result in significant changes. These changes will affect the way we do business and, more importantly, with whom we do business. Commercial banks are finding corporations and other businesses less dependent on them for loans and credits. Increased corporate cash flow, resulting from more liberal depreciation and investment credits, is reducing the business requirements for short- and medium-term bank credits.

This cash flow is not only generating funds for expansion of American industry, but it has also built working capital to a point where many



■ WILLIAM F. KELLY, president, First Pennsylvania Banking & Trust Company, Philadelphia, and newly elected president of the American Bankers Association, presented these views at the Iowa Bankers Association Convention late last month. This was his first address since his election to the presidency of A.B.A.

corporations can even finance heavy seasonal requirements with their own funds. Furthermore, manufacturers have been relieving distributors and

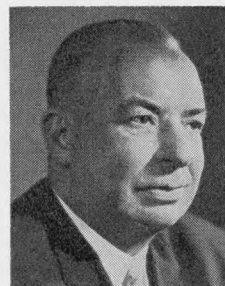
### OUTLOOK FOR BANKING . . .

(Turn to page 54, please)

Northwestern Banker, November, 1963

# How We Increased Profit On

By JOHN F. KEELEY  
Vice President  
The Drovers National Bank  
Chicago, Illinois



ACCORDING to Federal Reserve statistics as of June 30, 1963, there was just under \$21 billion of automobile paper outstanding, of which the commercial banks were holding \$10½ billion or 50 per cent. This was \$2½ billion more than the \$8 billion reported by our friends, the sales finance companies, the next largest group. If you are concerned with building a volume of automobile financing to the point where it will make an important contribution to your bank's income, you will sooner or later be faced with a decision: Will you pursue the business via the so-called direct route—making loans to your customers to purchase automobiles—or will you seek to acquire the business indirectly—i.e., through the automobile dealers in your community?

## Another Decision

Well, if you have determined to hold with the belief that greater and more rapid volume lies on the dealer side of the business, you have another decision to make: Will you go it on your own? Will you set up a sales staff to go out and solicit the business and service the dealers; render well-rounded credit facilities, including wholesale; provide a complete insurance program; check the dealer's inventory, etc.?

Or will you utilize a service organization highly skilled in every phase of the business, to do this for you, thus making it possible for you to concentrate on the extension of credit? Are you qualified to analyze your competition and keep abreast of rates, terms, dealers' reserves, etc., and to meet that competition head-on? What will be the cost involved in conducting the operation aggressively and successfully, entirely by your own efforts, as compared to the cost of the job as done by the service organization?

You have to keep in mind primarily the personnel cost—supervisory, sales, outside collection people, etc.—since other factors—credit investigation, bookkeeping, inside collection, auditing, etc., will be the same either way.

## Diverse Conditions

For obvious reasons I cannot tell you how to make this decision—there are too many diverse considerations involved in different communities and in different banks. These will vary, too, depending upon how far your bank plans to go in the dealer financing business, the size of your installment operation, your knowledge of and your ability to handle dealer business in volume. In our own case we had a well set-up department and had tried to build up a dealer operation for two or three years. We enjoyed modest success in what I might call an amateurish sort of way, but we did not set the world on fire. Believe me, the competition—both banks and finance companies—is rugged. So we decided to employ a service organization four years ago—the Pros—just as we use legal counsel, tax advisers, etc., when needed. We feel now we made the right decision in selecting Yegen Associates, Inc., located in Teaneck, N. J., for three reasons:

1. We look at our retail outstandings today and the income they produce.
2. We believe we are better equipped to compete with national and local finance companies, as well as other banks.
3. We view our successful acquisition of dealers—our sales, promotion, and merchandising, the dealers' finance penetration.

All these are the direct result of working with Yegen Associates. Founded in 1935 by the late Christian C. Yegen, a man of unusual ability and consummate vision, the organization

today has a skilled personnel of 350 and numbers as clients 134 banks with aggregate retail outstandings of approximately \$512 million and average wholesale outstandings of \$55 million. Yegen's publicity states that "in 28 years of operation, with total purchases in excess of \$4 billion, the over-all loss factor of member banks is just under .005 of 1 per cent—less than \$50 for each \$1,000,000 of purchases. They describe the business they do for banks as being "virtually loss free." Yegen says again, "We perform all services **outside** the bank"; the bank maintains complete control over internal operations, particularly the extension of credit. Let me repeat, the final decision in granting or declining wholesale and retail credit risks solely with the bank.

Let us briefly explore five steps for control of and protection against losses.



As far as wholesale or floor plan credit is concerned, the protection is mainly two-fold: Frequent car checks and insurance coverage against dealer fraud. The first is a must and is familiar to most of you. The insurance protection, evidenced by individual policies issued to the banks, affords coverage against dealer losses up to \$100,000 as follows:

1. **The Wholesale Loss Reserve**—the Yegen Plan provides this reserve, which they call the "Wholesale Escrow Fund" by joint contributions by the bank and Yegen of \$2 per retail deal purchased. This builds up to \$10,000, when contributions cease. Any wholesale loss up to \$10,000 is charged against this reserve. Should the Wholesale Escrow Fund be reduced below \$10,000 by incurred losses, the bank and Yegen resume the joint contribution until it is restored.



# Auto Loans

## 2. Integrity Insurance Company —

this subsidiary of Yegen Associates Inc., insures the bank against wholesale loss up to \$50,000 on a \$10,000 deductible basis, provided by the Wholesale Escrow Fund already noted.

## 3. Security Mutual Casualty Company provides excess coverage up to \$100,000 on a \$50,000 deductible basis. (Escrow Fund & Integrity.)

The very nominal premiums on the Integrity Insurance policy are shared jointly by the bank and Yegen, those of Security Mutual are borne by Yegen alone.

As an indication of Yegen's control aspect of wholesale financing, they report that there has not been a single loss charged to Integrity since 1953, which is obviously also true of Security Mutual. What losses did occur were covered by the wholesale escrow fund. With crossed fingers may I say that at Drovers National Bank our original wholesale reserve is still intact.

Looking at retail losses, and you all know these are a necessary ingredient in the finance business, regardless by Yegen or anybody else, provision for these is made by what Yegen terms the "Non-Recourse Loss Fund" or the "W.O.R. Fund" (which obviously stands for "Without Recourse"). Incidentally, I know that some of our finance companies operating in your area purchase paper on a full or partial recourse or on a recourse basis. I do not know what the proportions may be but this strikes me as being a plus benefit assuming that the dealers represent some net worth. The Chicago market is essentially a non-recourse one as you probably know.

Under Yegen's W.O.R. concept the retail loss reserve is created and

maintained by allocations into the fund made from the discount or finance charges accruing on individual retail transactions as follows:

New cars—one-half per cent per year of C.U.B.

One year old cars—three-fourths per cent per year of C.U.B.

Two years and older—one per cent per year of C.U.B.

Thus, if you finance \$2,000 on a new car for 36 months the credit to the W.O.R. Fund is 1½ of \$2,000, or \$30. This is credited at the same time credit is passed to unearned discount. The desired goal in the W.O.R. Fund is 2 per cent of retail outstandings. In our case, after four years of operation, we have accumulated a reserve of \$150,000 or 1½ per cent. After taking care of all retail losses incurred during the period, mark you, this reserve is over and above and in addition to the bad debt reserve normally maintained by banks. It is the Yegen psychology that such provision for losses removes the sting ordinarily associated with charge-offs handled in the customary manner. Sneaky? No! Perhaps you might be interested in our loss to liquidation experience on Yegen business thus far:

	Drovers Nat.	Industry Composite
1960 .....	1.19%	1.71%
1961 .....	.91%	1.73%
1962 .....	.72%	1.28%
1963 (6 mos.) .....	.86%	N.A.

If these appear high in comparison with experience on direct auto paper you must bear in mind that this is a different business. Actually the comparison with direct paper is not a valid one; since you are actively competing with the sales finance companies your comparison to be realistic must be with their loss statistics. Remember that your dealer finance operation is designed, among other things, to help the dealer sell automobiles; failing this it will come to naught. Your efforts to carry on this business without losses would be similar to a man's desire to live forever.

As a sidelight on the subject of losses it is Yegen's contention that because of the manner in which the W.O.R. Fund is set up and because losses are not charged against the bank's ordinary bad debt reserve, this business, as far as the bank is concerned, is "virtually loss free."

3 To me one of the real problems that confronts a bank venturing into the auto financing business on a volume basis and one of the areas in which we find it difficult to compete with the finance companies is the ability to provide a satisfactory insurance plan for the dealer and his customers. I refer here to physical damage coverage on cars sold by the dealer and financed by the bank. Under Yegen's Bank-Dealer Plan such problems are eliminated; the dealer sells the insurance and includes the premiums in the customer's finance contract. Your dealer is furnished with all pertinent data, premiums are included in rate charts supplied by Yegen. His commissions are paid him along with his finance reserves and the insurance flows through Yegen's office to responsible carriers.

From the standpoint of the customer as well as the bank, coverage is automatic when the car leaves the dealer's salesroom. Yegen adjusts the loss in the event of a claim and refers the repairs back to the originating dealer, which, of course, means more profitable business for him. What I have said about physical damage insurance is equally true of credit life coverage. And I should stress here that while Yegen makes a complete insurance package available under the plan there is no compulsion about it; the car buyer always retains the option of handling his own insurance.

4 In promoting your dealer program, Yegen personnel, all of whom incidentally are on Yegen's payroll, not the

## INCREASED PROFIT . . .

(Turn to page 48, please)

### Auto loan business produced at Drovers National Bank during past four years.

	RETAIL			Income
	Volume	Deals	Outstandings	
1959 (5 Months) .....	\$ 503,000	252	\$ 466,000	\$ 5,000
1960 .....	5,854,000	2,919	4,968,000	126,000
1961 .....	6,655,000	3,321	7,189,000	357,000
1962 .....	7,538,000	3,737	8,226,000	449,000
1963 (7 Months) .....	6,090,000	3,005	10,000,000	306,000
	\$26,640,000	13,234	—	\$1,243,000*

\*Does not include W.O.R. Fund of \$150,000 after deducting all losses and repossession expenses.

	WHOLESALE		
	Volume	Outstandings	Income
4 Years .....	\$31,100,000	\$ 1,137,000	\$ 216,000
TOTAL .....	\$57,740,000	\$11,137,000	\$1,459,000

# What City Banks Want from The Nation's Largest Banks

A NORTHWESTERN BANKER Survey

AT THE same time the survey in the previous issue was being made among country banks to determine "How the Banker Chooses His Correspondent Bank," the NORTHWESTERN BANKER also contacted city correspondent banks in a number of larger cities in the midwest to query them on their relationships with their correspondent banks — the nation's largest banks.

Replies were received from 20 of the approximately 40 banks which received questionnaires. Eight of these

respondents are in the \$50 to \$100 million deposit range, eight are in the \$101 to \$200 million range, and three are in the \$201 to \$500 million range. One bank did not list its size.

The first question on this survey was the same as the one asked country banks: "For what reasons did you choose your present correspondent banks?"

Question No. 2 asked: "What special service(s) of any of your correspondent banks is especially helpful to your bank or any of your important cus-

tomers?" The city bankers were asked to write in their replies and Chart No. 2 lists these answers, along with the figure showing the number of times each service was mentioned.

**\$201-\$500 million:** "Market information."

**\$101-\$200 million:** "City bankers calling here are helpful to us in direct relationship to their knowledge of the money market, their bank's investment policies, and the financial aspects of foreign trade."

**\$50-\$100 million:** "We want them to have banking knowledge."

**\$50-\$100 million:** "We like to see someone who has a knowledge of the business and can discuss intelligently loan problems or bank problems. We are not particularly impressed by the glad-hander and the back-slapper who has no banking knowledge."

**\$101-\$200 million:** "Discussion of new developments in marketing, training and extension of credit."

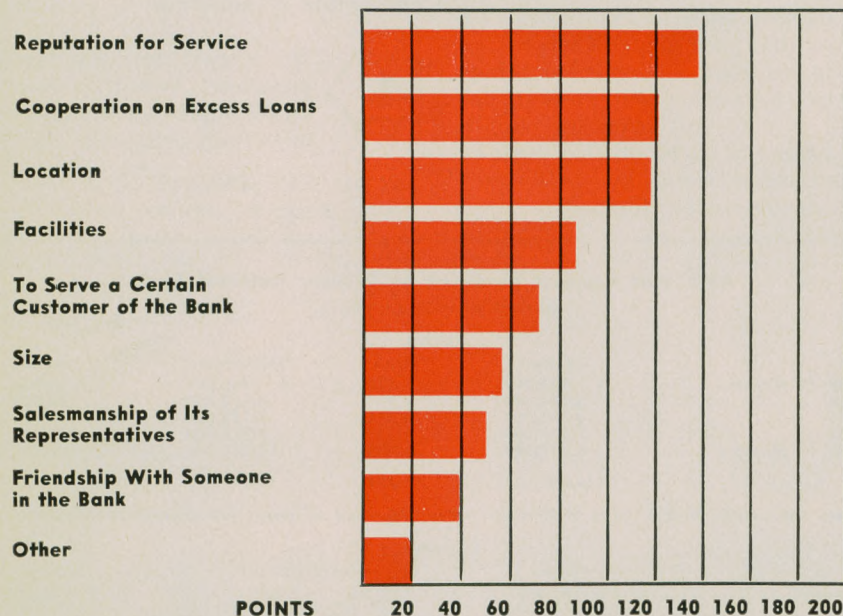
Question No. 7 asked, "What do you think is the most significant change in correspondent bank service in the past 10 years?"

Expansion of services, closer working relationships, greater loan participation and business rather than friendship approach seem to highlight the answers noted here:

**\$101-\$200 million:** "Greater willingness to be of assistance in such things as credit over-lines and investment counsel rather than just handling transit letters."

**\$101-\$200 million:** "Attempt to render service in many fields, such as: marketing, training, overlines, automation."

Chart No. 1 — For What Reasons Did You Choose Your Present Correspondent Banks?



**\$201-\$500 million:** "More frequent visitations and more offers to participate in credits."

**\$101-\$200 million:** "Their 'service' is less social and more 'business'."

**\$101-\$200 million:** "A closer relationship has developed. Correspondent banks are sincere in the desire to be helpful. Close contact is maintained with their customers."

**\$50-\$100 million:** "The most significant change is the fact that big city correspondents turn to us for deposits on the one hand, and on the other hand we lose deposits and balances to them through their efforts of concentrating funds in central banking centers and in calling on our local customers with the idea in mind of establishing a banking relationship in the bigger centers."

"We have a procedure whereby every six months all of our big city correspondents are rated by each departmental manager in their meeting. The target balance that we will aim at maintaining in each bank is set in a

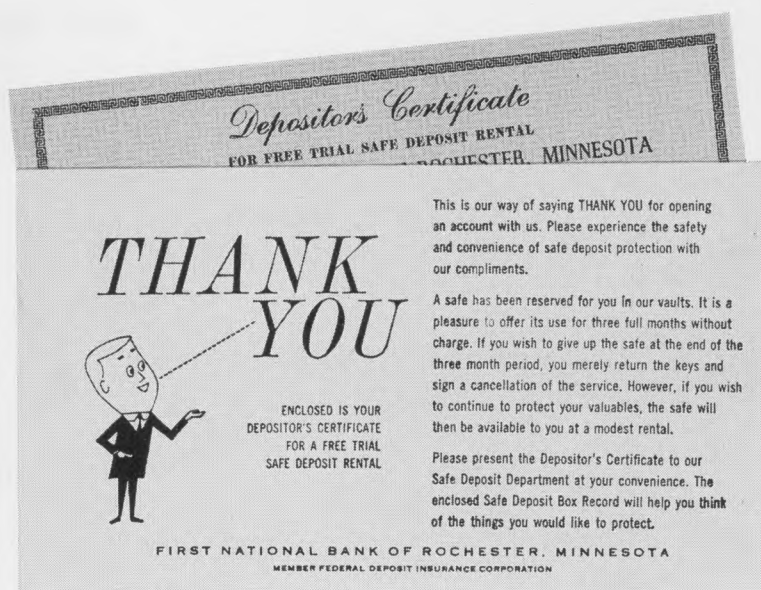
**Chart No. 2 — What Special Service(s) of Any of Your Correspondent Banks is Especially Helpful to Your Bank or Any of Your Important Customers?**

(Showing services listed and the number of times each was mentioned.)

Carrying overlines .....	9
Transit handling .....	7
New business leads .....	7
Bond and investment help .....	7
Provision for "Federal funds" ....	4
Safekeeping securities .....	4
Operations ideas .....	4
Foreign exchange .....	3
Transfers of money .....	3
Personnel training information ...	2
Aiding our customers to get new business .....	2
Marketing information on selling bank services .....	1
Public relations and promotion assistance .....	1

general discussion of the principal officers of this bank. In this way, we think we do not fall into the position of having a correspondent relationship dependent upon the personal relationship between an officer here and one in some big city bank.

"The banks in the smaller communities today are looking for correspondents that will be loyal and genuinely helpful. Business is changing so that the correspondent bank relationship is not as dependent on the social side of the business as it has been in previous years."—End.



## How One Bank Rents Safe Deposit Boxes

SAFE deposit boxes are just one of the many services banks provide; and it can be a profitable service if effectively merchandised.

One bank that is actively going after the safe deposit box customer is the First National Bank of Rochester, Minn. Perhaps the most effective plan used to attract customers to this bank service has been a "depositor's certificate" which entitles depositors to use a safe deposit box for three months without cost. A reproduction of the certificate and its envelope is shown above.

Stanley M. Morris, assistant cashier and manager of the safe deposit department of the bank, reports that the bank has used these certificates for the past year and a half.

The certificates are given to new customers when they open checking accounts, and to other persons the bank wishes to introduce to the safe deposit box service. Each certificate is enclosed in a special envelope which serves as a "thank you" note for opening an account and explains that "a safe has been reserved for you in our vaults. It is a pleasure to offer its use for three full months without charge. If you wish to give up the safe deposit box at the end of the three months period, you merely return the keys and sign a cancellation of service. However, if you wish to continue to protect your valuables, the safe will then be available at a modest rental."

In addition to the certificates, a prospective box customer is given an inventory booklet. This booklet not

only suggests what the customer can put in the safe deposit box, but also provides an accurate record of contents.

Mr. Morris states, "Putting something material like a certificate or booklet into the hands of a customer is much more substantial than just asking if he needs a safe deposit box. The material can be looked at when the customer gets home, while the direct approach of a question is promptly forgotten."

The use of the customer certificate and the booklet has increased the total number of boxes leased by about 5 per cent.

Another method of promoting the rental of safe deposit boxes at the Rochester bank is conducted during the city's "Dollar Days" sales which take place each spring and fall. During these events, boxes are leased for \$1 per year.

Mr. Morris reports, "We have had fairly good luck on these sale days, renting from 13 to as high as 26 boxes."

Both of these promotions have resulted in high retention once a box is leased. Mr. Morris says the bank has a retention of more than 90 per cent of the boxes rented as a result of these ideas.

Mr. Morris currently is president of the South Central Minnesota Safe Deposit Association, which is comprised of 21 banks. Also, he was appointed recently as regional chairman of the American Safe Deposit Association for the four states of Minnesota, North Dakota, South Dakota and Montana.

**Bankers You Know...****Rudolph A. Peterson***President**Bank of America NT&SA**San Francisco, Calif.*

**W**HEN Rudolph A. Peterson was born December 6, 1904, the multi-billion dollar bank he was to head was six weeks old. It had on the books in its small office in San Francisco's North Beach section deposits totaling only \$68,761. When Mr. Peterson took office November 1 as president, Bank of America's deposits exceeded \$12 billion and its resources totaled nearly \$14 billion.

Mr. Peterson succeeds S. Clark Beise, who has retired as president to replace former President Carl F. Wentz as chairman of the bank's executive committee. Mr. Wentz becomes honorary chairman of the board.

The new president and chief executive officer of the Bank of America was born in the rural community of Svenljunga in Sweden. He was brought to California when he was two years old and spent his boyhood in Hilmar, then a community of Swedish immigrant farmers near Turlock, California.

While still in high school, he set his sights upon a career in the financial world, and when he entered the University of California at Berkeley, money and banking was his major. He worked at various jobs to put himself through college, receiving a Bachelor of Science degree in 1925.

His first job in his chosen profession was as a field representative for Commercial Credit Company. He advanced rapidly to assistant manager in San Francisco.

Mr. Peterson next was promoted to vice president and general manager in Mexico City, arriving just in time to oversee Commercial Credit's interests there as Mexico went off the gold standard, touching off drastic re-evaluation and renegotiation of all business outstanding. His experience there led him to be chosen for the same task later when Cuba's economy crumbled.

During the difficult depression period of the 1930's in the United States, he was moved into the key position of division operations manager with headquarters in Chicago.

It was at this time that Mario Giannini, president of Bank of America, conceived the idea of large scale bank installment lending to consumers and small businesses.

Mr. Peterson, with his background in installment financing, was a natural choice to assist the bank with its development. He joined the bank in 1936, starting as district manager in Fresno, where he helped pioneer the innovation in the rich agricultural section of California. Five years later, he was promoted to vice president at the head office in San Francisco, having statewide responsibility in the lending field.

In 1946, at the bank's request, Mr. Peterson joined Transamerica Corporation as president of Allied Building Credits, a subsidiary of that organization. Six years later he was appointed Transamerica vice president in charge of the corporation's banking interests in five western states.

Following the separation of Transamerica from most of its banking interests, Mr. Peterson joined the Bank of Hawaii in 1955 and became president early the following year.

He instituted a vigorous program under which Bank of Hawaii became one of the first banks to enter the credit card field, conducted an education program in bank use for Hawaii's minority groups and stressed the personal approach to business development and customer relations.

Under his direction, Bank of Hawaii's resources grew in five years from 155th to 92nd in the nation, the bank added 22 branches and more than trebled its earnings.

Mr. Peterson is also credited with stimulating nationwide interest in the Hawaiian economy. At his direction, the bank began publishing periodic economic bulletins highlighting the Islands' progress and potential.

During his residence in Hawaii, he served as a director of Alexander & Baldwin, Ltd., Oahu Railway and Land Company, Sheraton Hawaii Corporation and Alexander Young Company, Ltd.

In 1961, Bank of America invited Mr. Peterson to fill the major executive position of vice chairman of the board of directors. Subsequently, the board of directors conferred upon him responsibility for the general man-

**BANKERS YOU KNOW . . .**

(Turn to page 39, please)

## Public Education through

# Finance Forums

By  
**FRANCES BAKER**  
*Assistant Cashier*  
*1st National Bank*  
*Minneapolis*  
*Minnesota*



**How one bank uses educational forums to inform the public of the many services available in commercial banks.**

**O**UR original purpose in starting finance forums was to increase the economic literacy of the distaff side of our society, and our Men's Forums were added later by popular request.

Education has been defined by Sir Joseph Stamp as "The inculcation of the incomprehensible into the ignorant by the incompetent." Possibly the "ignorant" is correct. This is often called a nation of economic illiterates. The subjects covered are not "incomprehensible" when properly presented, and our speakers are anything but "incompetent." They are all experts in their field, good speakers, and we are willing to pay the price as we feel this is very important.

Publics to be reached through finance forums are almost unlimited. We attempt to reach the women, the men, brides-to-be, and teenagers, who we consider to be the leaders of tomorrow. Other banks have had finance forums directed toward young couples, farm families, doctors and many other specialized groups. The Chase Manhattan has even offered a forum for "Women Financial Analysts."

The format used by different banks has wide variety. Some are a series of meetings and some are a "one shot" deal. Some serve refreshments, some serve lunch or dinner, and some are strictly business. The Continental Illinois National Bank of Chicago, from time to time, has a very elaborate luncheon and program called "Fashions in Finance."

At our bank, for our Women's Finance Forum, we offer a series of five lectures on five successive Mondays. We have identical classes at 10:00 a. m. and 7:30 p.m. The lecture lasts for 55 minutes followed by a five-minute intermission when those attending write any questions they may have. These are collected by the ushers and the speaker spends the next half hour answering the questions. The classes are open to the public, but registration is required and admittance is by ticket only. The registrant selects the morning or evening group. Various phases of investment and money management are covered.

Our Forums originated in 1949, and we now have completed our 16th women's forum. During this time over 10,000 women have attended. They have proven very popular, and by the time the forum starts each year we have a waiting list of 150 to 200 people for the following year. These meetings are made known to the public through statement stuffers, radio announcements, and a small newspaper ad.

When the idea was first developed we held a series of luncheon meetings consisting of 10 or 12 women leaders in the community covering club women, society women, business women, etc., and these women helped us work out our original program and format. Since that time it has been changed very little. Many of our speakers are engaged year after year, but the attorney who speaks on "Wills and Es-

tates" and the broker who speaks on "Investing in Stocks and Bonds" are rotated frequently among our good customers. The subjects covered in our most recent series are:

Life Insurance and Social Security by Charles E. Gaines, C.L.U., director, Institute of Insurance Marketing, Southern Methodist University; Investing in Income Real Estate by Darrel M. Holt, vice president, The Towle Company; Self-Confidence: The Basis of All Family Financial Planning, Dr. C. Gilbert Wrenn, Professor of Educational Psychology, University of Minnesota; Estate Planning by Everett A. Drake, Faegre & Benson; Investing in Stocks and Bonds by Harry G. Edelstein, Francis I. duPont & Company.

By popular request we now offer a Men's Finance Forum each winter with the same format, the same topics, and the same speakers, but the subjects are offered with a slightly different slant.

For the past three years we have offered a Brides' Forum and Style Show. Girls whose engagements have been announced in the Minneapolis paper are sent invitations, and there is also a public announcement made by way of a newspaper ad. Working in cooperation with Minneapolis' largest department store, we arrange a one evening forum. The store puts on

**FINANCE FORUMS . . .**

(Turn to page 43, please)

**Northwestern Banker, November, 1963**

## Creating A Favorable

# IMAGE

## In A Commercial Bank



**M**R. WEBSTER defines image as "a mental picture, conception or idea." I would like for us to think about the collective image of banking as well as the image of our own individual banks. Robert Louis Stevenson said, "Everybody soon or late sits down to his banquet of consequences." The image that others have of the banking business and of our banks is but the consequence of our action, attitudes and applications of aptitudes.

Every bank has an image whether or not planned. It can be excellent, good, mediocre or bad. Management more than anything else determines the image classification of a bank.

The Oklahoma Bankers Association made a survey of 13 high schools with approximately 2,000 students having been contacted. Some of the results were as follows:

■ 1,672 thought bankers were friendly; 313 lukewarm.

■ 1,086 thought banks had the welfare of their customers in mind and 593 thought they worked for the welfare of their communities.

■ Banking as a vocation was chosen by 60 students as first choice out of 881.

■ 1,290 students believed that the Federal government owned our national banks and 59 believed the state governments owned them. Only 273 thought they were owned by individual stockholders.

■ 119 students thought state banks were owned by the Federal governments and 531 by the state government. Only 292 thought they were owned by individual stockholders.

■ 713 out of 2,058 thought the Federal government should own the

banks and 288 thought the state should own them.

From the results of this survey, we conclude that an educational program in the high schools is badly needed, and there is no better place to build the correct image of a bank than with our high school students in that they are the leaders of tomorrow.

### Help Public

Today's bank is in business to help the American public. Most of the big banks which a generation ago did almost entirely a "wholesale" busi-

**By BEN C. WOOTEN**  
*Chairman of the Board*  
*First National Bank*  
*Dallas, Texas*

ness—dealings with other banks and large borrowers—now offer many services to the small customer. They seek his checking account, his savings, his loan business. They greet him pleasantly when he comes in; their officers often call him by his first name and he finds himself in bright, relaxing surroundings. Gone are the mausoleums of finance. The banker, if ever, is no longer a financial policeman.

Some of the best bankers in America are running banks in small towns. Good banks do not just happen—they are operated. One might ask, "How does a bank create a good image?"

1. **By rendering a helpful service.**
2. **By filling an economic need.**
3. **By advancing sound credits.**
4. **By seeking out opportunities to serve in every legitimate way.**

5. **By properly discharging civic responsibilities.**

6. **By making a profit.**

7. **By taking part in governmental affairs.**

8. **By arranging for able succession.**

Back of every good bank are the men at its helm, and back of its men are their thoughts, integrity and personality. Every business is a living reflection of the principles, policies and standards of its management.

Conditions are ever changing—new machinery, new methods and new materials. Banking is not static. Change is inevitable—and most leaders of the banking business are cooperating with these changes and taking full advantage of them. Some bring about changes while others struggle to keep their business the same as yesteryear. Businessmen who endeavor to keep their business the same year after year like to think of themselves as conservatives. A conservative has been defined as a person who believes that nothing should ever be done for the first time. I like the term, "aggressively conservative." An aggressively conservative man is one who has the fortitude and the courage to stand for and promote the principles that will serve his area and at the same time promote the tenets of sound operation.

### Think Positive

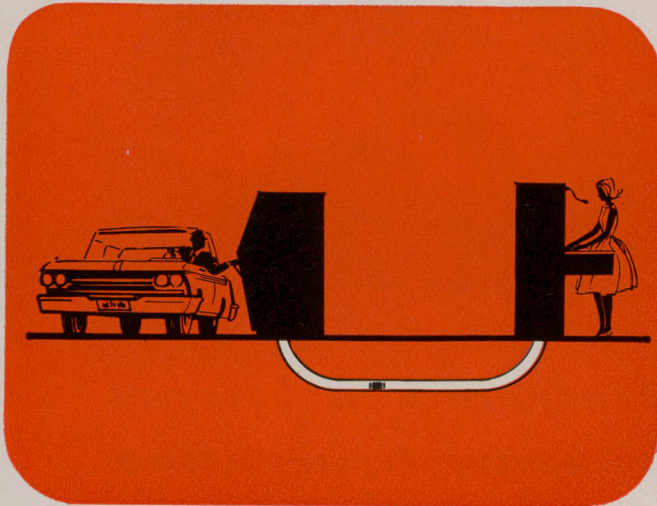
There are many different kinds of thinking. There is such a thing as positive thinking. It has a great power. One writer states that much of the best of life is lost by failure

IMAGE . . .

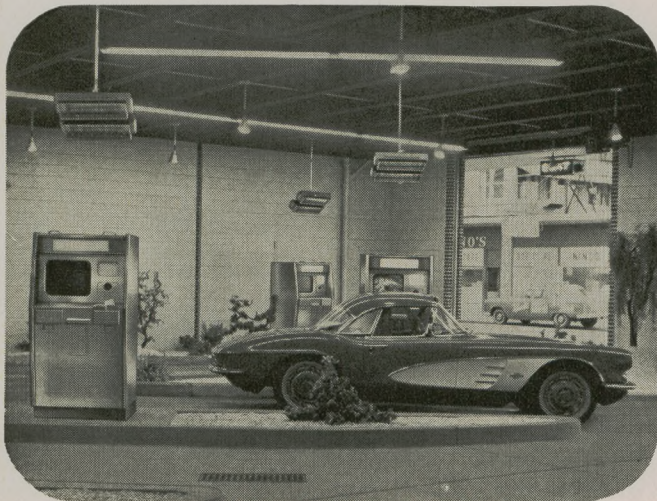
(Turn to page 32, please)

# DIEBOLD **VUE-MATIC** PROVIDES NEW DRIVE-IN BANKING DESIGN FLEXIBILITY

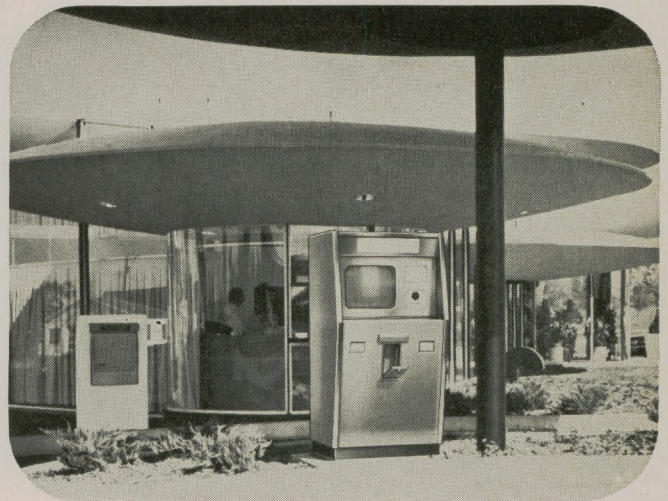
Diebold Vue-Matic banking brings you a versatile new tool to use in planning drive-in banking service. Vue-Matic banking combines closed circuit television with pneumatic conveyors . . . is the most advanced television banking system available today. The story of Diebold Vue-Matic banking's many advantages is a big, significant one. Use coupon for details.



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DIB-2365

AT THE close of the 1962-63 scholastic year in June, pupils of 17,134 public and parochial schools had a total of \$209,206,140 on deposit in bank-school savings accounts.

This is just one indication of the tremendous amount of money being handled by the younger generation. In addition, habits formed by these young people will be maintained throughout life.

The education of this segment of the population in commercial banking is becoming increasingly important and now the American Bankers Association has developed several far-reaching programs to help accomplish this task.

In connection with the centennial of the dual system of banking, the A.B.A. has released a "Centennial School Relations Kit."

The kit, which is a cooperative effort of the Association's centennial commission, public relations committee and banking education committee, contains samples of material that may be purchased by banks in quantity for use in local schools, and manuals to aid banks in planning programs to be carried out in cooperation with schools.

Included in the kit for use in the bank is a booklet entitled "Tomorrow's Customer Today," a how-to-do-it manual on relations with schools; an "A.B.A. Film Guide," listing films available for purchase, rental, or loan on such subjects as commercial banking, credit, public relations, trusts, and related subjects. There also is a list of materials on money and banking for use in elementary and secondary schools, including those of state bankers associations, U. S. government publications, Federal Reserve booklets and publications, and the publications of private firms.

Another item of interest to bankers is *Banking Education News*, which reports on educational developments relating to the field of banking.

Additional contents include two new publications from the A.B.A. They are *The Story of American Banking*, for



#### A.B.A. Announces

## New Materials to Attract The Younger Generation

senior high school students, and *Vinny and Billy, the Boys with a Piggy Bank*, a picture story book for boys and girls in the lower elementary grades. Both of these are available in quantity for distribution to school students. They need not be obtained as part of the over-all kit, but can be purchased separately. Single copies of the history book are sold to A.B.A. member banks at 30 cents each and 18 cents for quantities of 25 to 999. The picture book is priced at 12 cents each and 11 cents for copies between 250 and 499.

*The Story of American Banking* is especially designed to fill the gaps in high school history in explaining the role of money and banking in the development of this country. The booklet tells how banking developed in the

United States and how the industry contributed to economic growth.

*Vinny and Billy, the Boys with a Piggy Bank*, was developed to meet the growing demand for bank educational aids for the lower elementary school level. The booklet introduces youngsters to some elementary concepts of banking, such as: a bank is a place to save; savings earn interest; and banks put money deposited with them to work by making loans. The booklet is colorfully illustrated by Marilyn Shea, and was produced in consultation with Dr. Leland B. Jacobs, professor of education, Teachers College, Columbia University, New York City.

The A.B.A. Banking Education Committee will provide teachers with single complimentary copies on request.

### IMAGE . . .

(Continued from page 30)

simply to seek out the answer to our problems on the basis of positive approach. By being positive, one can win victories; and by being negative, we get only the leavings of life . . . the crumbs from life's banquet table. Let's think up and out and our banks will grow up and out.

Everyone in the operation department is in the image building depart-

ment. In many instances, a teller or bookkeeper is the only contact a customer has with the bank and, therefore, the entire bank is judged by the attitude and efficiency of the teller or bookkeeper.

The financial caravan is moving fast, and our shareholders and customers expect us to keep our banks in the front line. We can be conservative and constructive while keeping in the forefront the fact that our

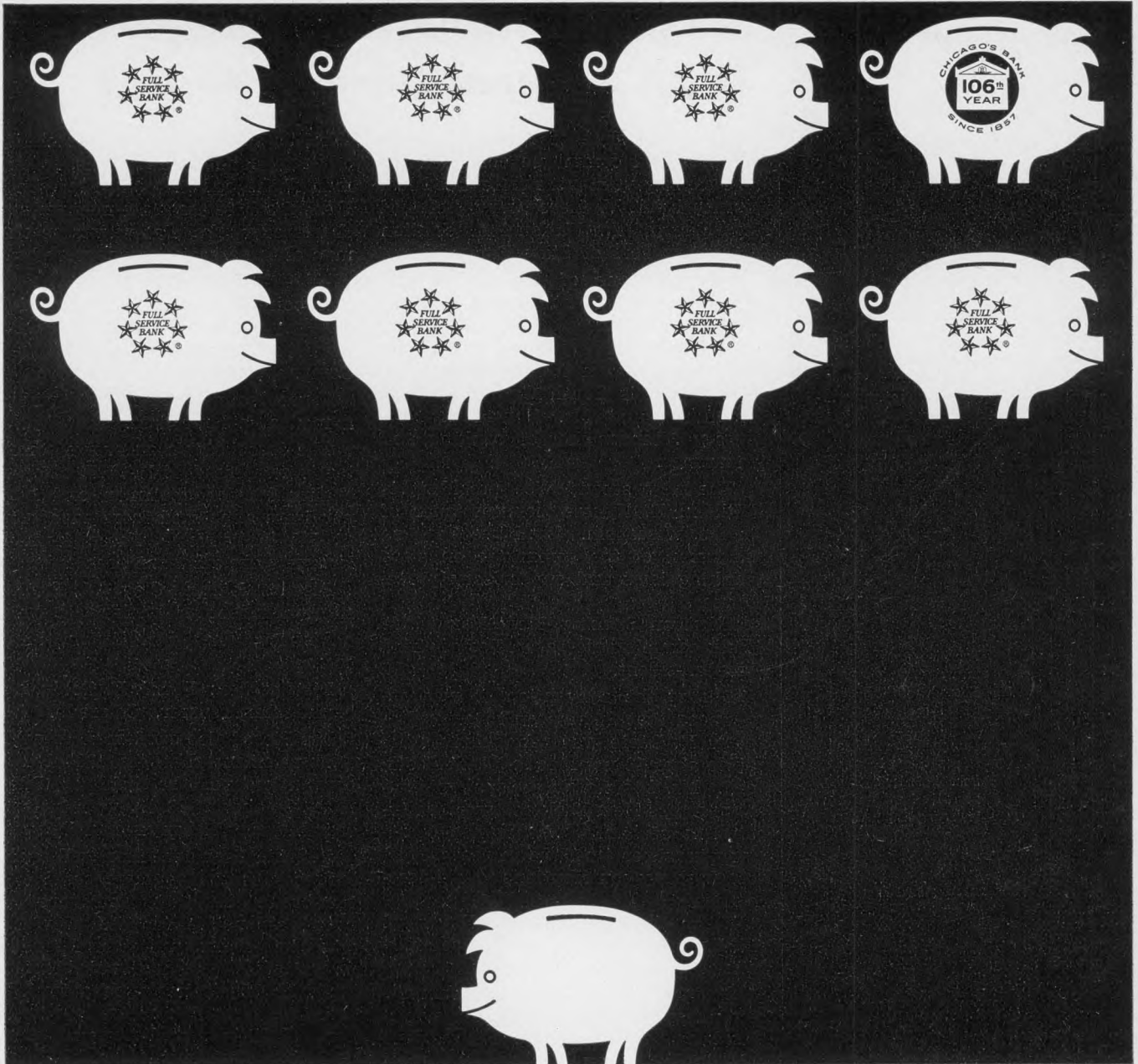
first duty is to keep our banks unquestionably sound, and in addition, we must earn profits for our shareholders.

Our banks can be sound, profitable, human, warm-hearted and progressive all at the same time. One might ask—How can this be done? We would direct your attention to a few

### IMAGE . . .

(Turn to page 96, please)





## Come along, now...join up

The Foundation for Commercial Banks needs you as a member. It needs your help in getting other members. It needs your financial assistance. And, just as important, the Foundation needs your support at the community level. Promote the phrase "Full Service Bank." Use the symbol. Sell the benefits of a Full Service Bank in your advertising. Only your efforts, added to the Foundation's own program, can drive home the many advantages of doing business with a Commercial Bank. For full details, write: The Foundation for Commercial Banks, Philadelphia, 1.

**CONTINENTAL ILLINOIS NATIONAL BANK**

**AND TRUST COMPANY OF CHICAGO**

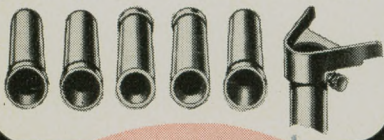
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

*Northwestern Banker, November, 1963*



### MANUAL COIN COUNTER for use with TUBULAR WRAPPERS

Saves time and speeds up counting of pennies, nickels, dimes, quarters and halves. Just push tubular wrapper up inside of Bakelite stem, holding bottom closed with finger. Count coins into hopper. Pull wrapper from bottom and crimp ends. In five sizes.



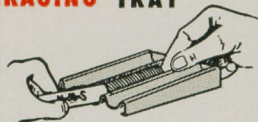
### SEAL PRESS and LEAD SEALS

Twice the leverage, half the weight (weighs only 17 ozs.), with this Seal Press! Makes perfect die impression when deforming seal. Lead Seals are die cast from virgin lead. Seals supplied with pins in varying lengths.



### COIN PACKAGING TRAY

Convenient for hand-filling Tubular Wrappers. Possesses three grooves to accommodate all diameter coins. A handy item you will use daily.



### TELLER'S MOISTENER

Speeds up Teller's counting and banding of currency. Moisture for finger tips, capillary pad for Bill Straps, in just the right amount of moisture. Made of plastic, in rich mahogany finish.



**SPONGE FOR FINGERS  
PAD FOR BILL STRAPS**

### SHIPPING TAGS

Made of linen for extra strength. 3 sizes: 2 $\frac{3}{8}$ " x 6 $\frac{3}{4}$ " with stub; same size with blank stub; 2 $\frac{3}{8}$ " x 4 $\frac{3}{4}$ " without stub. Reinforced eyelet to edge of Tag. Printed red, black.



SEE YOUR  
DEALER OR  
SEND FOR  
FREE SAMPLES

**The C. L. DOWNEY  
Company**  
**HANNIBAL, MISSOURI**  
World's Largest Manufacturers  
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Dept. W

## NASSB Told: Merge Comptroller With Federal Reserve Board

**T**HE full slate of Association officers and committee chairmen for the coming year were announced last month by C. V. Pierce, newly elected president of the National Association of Supervisors of State Banks.

The elections of Mr. Pierce and First Vice President Charles R. Howell were announced at the close of the 62nd annual convention, which was held recently in Williamsburg, Va. Mr. Pierce is South Carolina's chief examiner, and Mr. Howell is New Jersey commissioner of banking and insurance.

The new second vice president is William E. Nuesse, commissioner of banks, Wisconsin. Mr. Nuesse is also chairman of the committee on state banking laws and supervisory procedures.

Harrison S. King, New Hampshire bank commissioner, was elected third vice president.

During the convention, it was announced that Secretary-Treasurer Edward H. Leete was relinquishing his office after 13 years as a NASSB official. Mr. Leete, who soon is expected to retire as New York deputy superintendent of banks, was named secretary-treasurer emeritus in recognition of his many contributions to the association.

His on-the-job successor is Raymond H. Wesner, assistant deputy commissioner of banking, New Jersey.

Chairman of the executive committee, the association's principal governing body, is immediate past President Norris E. Hartwell, Wyoming state examiner. Vice chairman is Mr. Howell.

Other committee chairmen named by Mr. Pierce are:

Legislative Committee — Randolph Hughes, state bank commissioner, Delaware.

Convention Committee—J. V. Chapman, deputy commissioner of banking, Florida.

Specialized Training Committee — Gerald L. Bryan, commissioner of banks, Minnesota.

Committee on Committees—Marvin A. Bryan, superintendent of banks, Tennessee.

Inter-Agency and Uniform Reports Committee—John D. Hospelhorn, deputy bank commissioner, Maryland.

Mr. Pierce also announced the re-appointment of Dayton F. Pauls, president, Citizens Bank of Sheboygan,

Wis., as chairman of the Association's advisory council. Mr. Pauls, as chairman of the body directly representing NASSB's 3,658 associate member state-chartered banks, also serves as chairman of the association-sponsored state bank evaluation committee.

Appointed as vice chairman of the advisory council is Robert A. Duncan, president, Peninsula Bank & Trust Company, Williamsburg.

Other council members will be named at a later date.

The association's executive committee is comprised of NASSB officers, a chairman, vice chairman and 12 supervisors appointed from each of the 12 FDIC districts. Those from the NORTHWESTERN BANKER area are:

District Eight: Clay W. Stafford, superintendent of banking, Iowa.

District Nine: Mr. Bryan, Minnesota.

District Ten: Frank E. Goldy, state bank commissioner, Colorado.

Mr. Pierce also confirmed an earlier announcement that the 1964 NASSB convention will be held in Puerto Rico, October 20-23. A year later the association will convene in Detroit.

Retiring President Hartwell said in his address to the membership that the branch banking controversy has been responsible for the growth of what he termed "an unreal feud between state and national bankers." He said this is not such a feud but rather the "real conflict is between big and little . . . between the city and country banks. The big banks want to expand; many, many small banks do not, and fear deep within themselves big bank growth."

He predicted that banking's real competitors, savings and loan associations and credit unions, would benefit most from such a growing rift, and that a widening split could lead to a nationalized banking system.

U. S. Chamber of Commerce President Edwin P. Neilan, president of the Bank of Delaware, Wilmington, called for transferring of the functions of the Comptroller of the Currency to the Federal Reserve System. He said there should be two classes of banks, for supervision purposes; those who belong to the Federal Reserve System, and those who are solely members of FDIC. The former should be examined as a function of the Federal Reserve Board, he said, and the latter by the FDIC.

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**1st Prize** Round trip to Paris on the S.S. France and \$2,000.00 spending money.



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**5th Prize** Bell & Howell Camera and projector.

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And don't forget, the "Getting to Know Us" Contest is open to all Christmas Club and current Vacation Club members at any financial institution using the systems of Christmas Club a Corporation.

What's more . . . it's absolutely free to all institutions using the systems of Christmas Club a Corporation. In addition to the prizes, we supply entry blanks, which explain the rules of the contest in detail; eye-catching displays; news mats and radio scripts. Here's a package

to make the contest work for *you* in *your* locality.

Now's the time to find out more! Just drop us a note. Your local Christmas Club a Corporation Representative will gladly supply additional details, acquaint you with other Christmas Club services and answer any questions.

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Northwestern Banker, November, 1963

# A.B.A. Automation Conference To Feature 8 Workshops, Panels

INFORMATION which will prove of value to operating officers in banks that are now automated, banks considering automation and banks without automation will be provided in the program of the First National Automation Conference to be held at the La Salle Hotel in Chicago, November 13-15. An advance program for the three days has been announced by Robert K. Wilmouth, conference chairman and vice president, The First National Bank of Chicago.

A workshop atmosphere will prevail for the three days of the meeting, with a wide variety of automation topics covered in speeches and panels by 50 leading bankers experienced in automation. A special feature will be the afternoon session on Friday, November 15, devoted to a number of simultaneous special-interest group discussions. The group leaders are specialists, with broad experience in such areas as cooperative data processing, personal and corporate trust automation, new customer

services, on-line savings accounting, proof and transit automation, data transmission and new equipment developments.

### Major Addresses

The seven major addresses will be given by: Joseph Walker Barr, director-designate, Federal Deposit Insurance Corporation, Washington, D. C.; Dale L. Reistad, director of automation and market research, A.B.A.; William F. Kelly, newly elected president of the A.B.A. and who is president, the First Pennsylvania Banking & Trust Company, Philadelphia; John Mayer, president, Mellon National Bank & Trust Company, Pittsburgh; John A. Mattmiller, vice president, The Northern Trust Company, Chicago; Merle D. Courson, vice president, The First National Bank of San Jose; and Professor C. Northcote Parkinson, author ("Parkinson's Law," "In-Laws and Outlaws" and other works) and lecturer.

Panel discussions will be spread through all of the sessions. On

Wednesday and Thursday afternoons, participants will be divided into two concurrent groups. Group I will consist of representatives from banks with automated systems already installed, banks in the process of installing automation, and banks with new equipment on order. Group II will comprise banks contemplating automation, those serviced by cooperatives, service bureaus, or correspondent banks, and those serving other banks.

### Panel Subjects

The subjects to be covered by the panels on Wednesday will include those of wide interest among bank operations executives, such as "The Common Magazine Language Program" and "Getting Better Mileage Out of Your Computer" (Group I), and "Guidelines for Evaluating Automation in the Small Bank" (Group II).

On Thursday morning, the general session will include a discussion of "Supervisory Aspects of Automation," with speakers from the office of the Comptroller of the Currency, the Federal Reserve System, the New York State Banking Department, and a large correspondent bank.

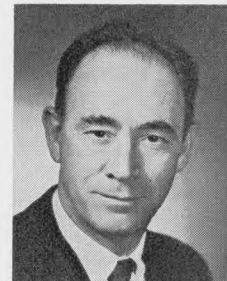
During the afternoon panel sessions, Group I will discuss "Proof and Transit Automation" and "Guidelines for Banks Offering New Automated Services." Group II will consider "Evaluating the Various Approaches to Automation."

The Friday morning panel will be devoted to the "Transmission of Data" and will be led by experienced bankers, as well as representatives of IT & T Communication Systems, Incorporated, and the American Telephone and Telegraph Company.

### Heads Charitable Drive

Samuel H. Woolley, president of The Bank of New York, has been named general chairman for the 1964 March of Dimes drive in New York, it was announced recently by Basil O'Connor, president of the National Foundation.

As general chairman, he will enlist the aid of business, industrial, professional and civic leaders, and coordinate all fund-raising activities in the 26-year-old organization's campaign against crippling birth defects, arthritis and polio.



S. H. WOOLLEY

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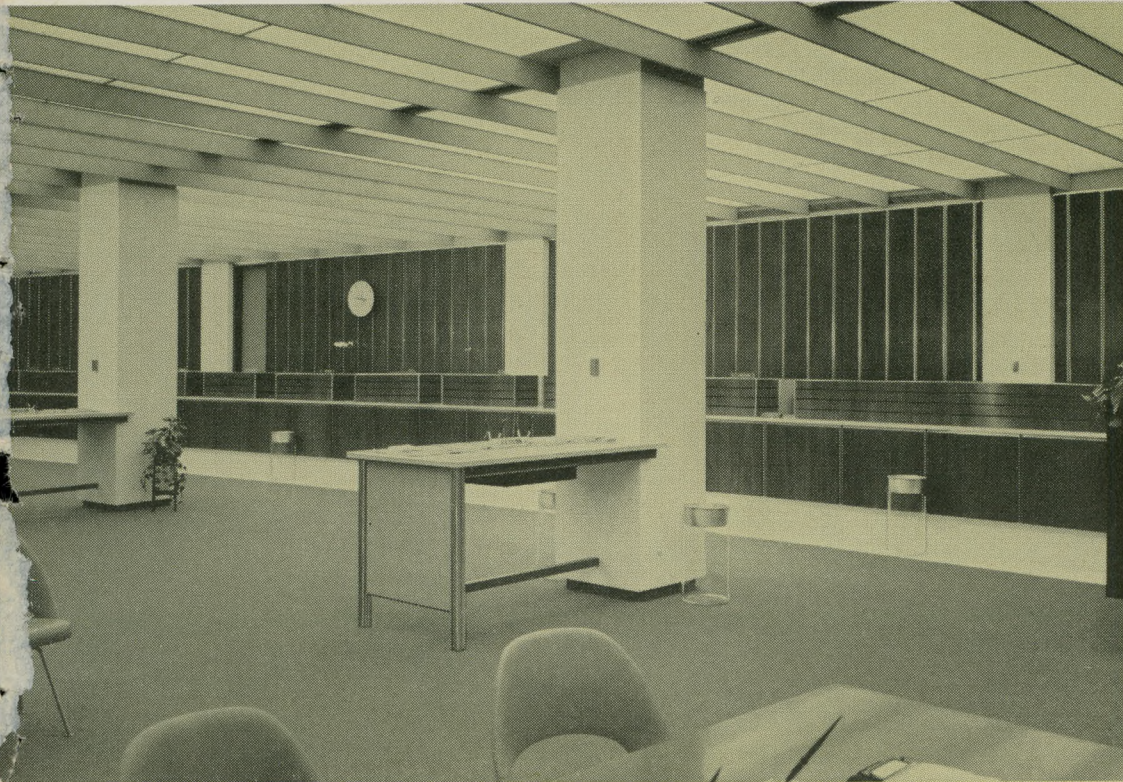
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## Studley, Shupert Seminar Gives Bankers Tips on Trust Work

**M**ORE than 300 bankers attended a two-day seminar on trust operations in Philadelphia last month, sponsored by Studley, Shupert Trust Investment Council. The conference covered practically every management and operational phase of trust department work, with highly qualified men handling each topic.

After a brief welcome by William H. Shupert, president, the program began immediately with major addresses and work sessions.

Because the wealth of information contained in each of the speakers' presentations, reflecting weeks of preparation and research in depth, Studley, Shupert again printed complete copies of each talk, including

charts where applicable. This complete file of expert opinion on the many phases of trust work was then made available to each registrant immediately following the closing seminar session.

Banks which are members of Studley, Shupert Trust Investment Council also have complete access to this material, Mr. Shupert said.

Participants in the seminar heard many fine addresses covering such topics as: The World Challenges Us, Outlook for Chemicals and Drugs, Interviewing for Profit, What Is a Trust Investment, Fire and Casualty Stocks, Inflation Affect Investment as Trust Investments, How Does Inflation Affect Bank Stocks, Guidelines for

the Inexperienced in the Use of Municipal Bonds, The Eastern Railroad Situation, The Brave New World of the Future, Plans for the Future, and Regulation Nine—The Open Door to Modern Trust Department Organization.

The first workshop featured these interesting topics: Trust New Business, Cost Analysis in Relation to a Trust Department, Maintaining Separate Security Holdings Within Manageable Limits, and Supplying Investment Information.

On the second and final day of the meeting, the investment panel of six experts from Philadelphia banks and investment firms covered these subjects: Income Stocks as Growth Stocks, A Stock Is Not a Portfolio, Is Now the Time to Build Reserves in Trust Accounts?, The Problem of the Close Corporation, The Value Approach to Investments, and Foreign Securities.

Several Studley, Shupert executives shared the speakers platform with the guest lecturers, including both Mr. Shupert and Everett M. Studley.

### 75th Anniversary

Western & Southern Life Insurance Company, Cincinnati, Ohio, is celebrating its 75th anniversary as one of the top life insurance firms in the nation, in terms of total assets.

In less than seven years Western & Southern has rocketed from a strictly regional operation to a position as

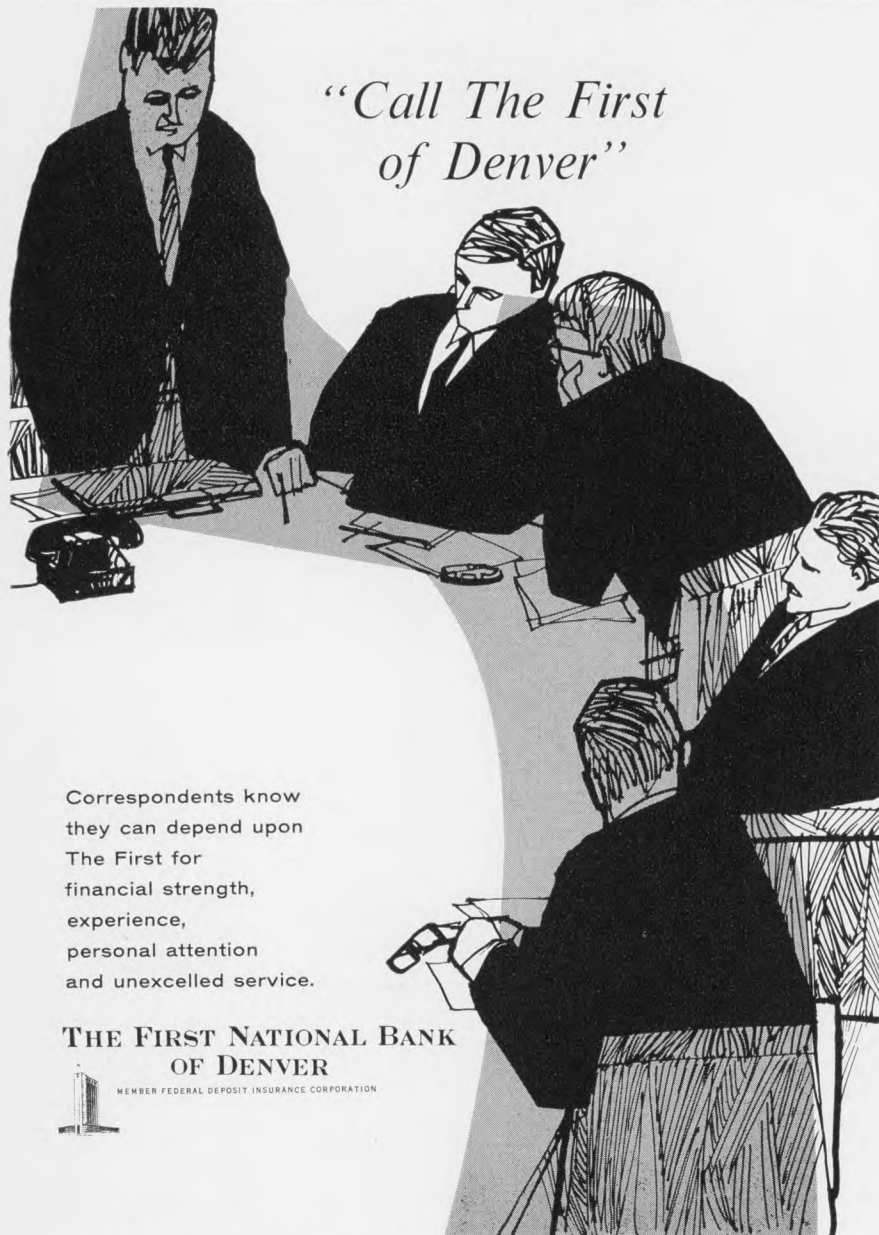


**75TH** anniversary emblem forms backdrop for **William C. Safford**, pres. of Western & Southern Life Insurance Co.

the 18th largest life company in the U. S. insurance industry with assets of more than \$1.25 billion and insurance in force of \$6.1 billion.

In the last five years it has poured upwards of \$10 million into downtown Cincinnati construction, and added a \$4 million West Coast office building at Los Angeles.

William C. Safford, who has been president of the company since this boom period started in 1957, estimates its assets will increase another \$75 million to \$80 million this year.



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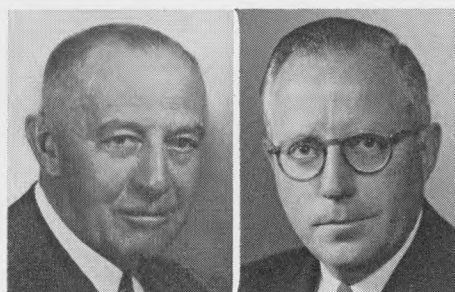


MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

## Six Days After Retirement

# Solomon A. Smith Dies; Two Sons Succeed Him at Northern Trust

SOLOMON A. SMITH, 86, died October 21 just six days after he had asked the Northern Trust Company board of directors to relieve him of his responsibilities as chairman of the board of the Chicago bank. Mr. Smith's resignation was accepted regretfully and the directors immediately had named him honorary chairman. He had continued also as a member of the board.



S. A. SMITH

E. B. SMITH

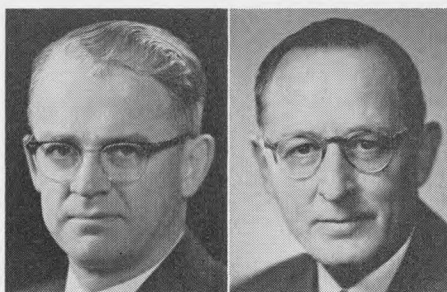
Following acceptance of Mr. Smith's resignation as chairman, the board elected his son, Edward Byron Smith, as chairman and chief executive officer, advancing him from the presidency. Solomon Byron Smith, his other son, was advanced from vice chairman to chairman of the executive committee and will continue to share senior responsibilities in the management of the bank.

The board stated its intention of electing Douglas R. Fuller, presently a senior vice president, as president of the bank, subject to his election as director of Northern Trust at a special meeting of the stockholders to be held November 19. Edward Byron Smith will continue as president as well as chairman pending Mr. Fuller's election.

Solomon A. Smith received a unique, highly-deserved recognition of his con-

tribution to banking, civic and charitable work in Chicago when the *Chicago Tribune* lauded him in an editorial following his death.

Mr. Smith's grandfather, Solomon Albert Smith, moved to Chicago from New England in the 1850's and was one of the founders in 1857 of the Merchants Savings, Loan & Trust Company, later becoming its president. The late Mr. Smith's father, Byron Laflin



D. R. FULLER

S. B. SMITH

Smith, was the founder in 1889 of The Northern Trust Company, serving as its president until his death in 1914. At that time, his son, Solomon A. Smith, who had joined the bank in 1900, took over as president, serving until his election as chairman in 1957, and as honorary chairman from October 15 until his death six days later.

Mr. Smith had been a tireless worker on behalf of civic and charitable interests in Chicago, always preferring to work more behind the scenes and seldom being quoted in connection with such work, thus leading to the appellation referred to in the *Tribune's* laudatory editorial as "Silent Sol."

Until recent years he had also been active in clearing house and other banking activities, as well as having been a director for many years of such firms as Commonwealth Edison

Company, Illinois Tool Works, Inc., Montgomery Ward & Company, Inc., United States Gypsum Company and Elgin National Watch Company.

## Investment Bankers to Meet

The 52nd annual convention of the Investment Bankers Association of America will be held December 1-6 in Hollywood, Fla., announces Amyas Ames, IBA President and managing partner of Kidder, Peabody & Company, New York. Convention sessions will be held at the Hollywood Beach Hotel, and delegates will be accommodated there and also at The Diplomat, a nearby hotel in Hollywood.

In addition to the year-end address by IBA President Amyas Ames and the inaugural address by the incoming president, David J. Harris, resident partner, Bache & Company, Chicago, the delegates will also hear from the following guest speakers during the week:

William L. Cary, chairman, Securities and Exchange Commission; Douglas Dillon, Secretary of the Treasury, and George D. Woods, president, International Bank for Reconstruction and Development.

## Named N. Y. U. Chairman

George A. Murphy, chairman of the board of the Irving Trust Company,



G. A. MURPHY

New York, has been elected chairman of New York University's board of trustees. His predecessor, George E. Roosevelt, who died earlier last month, had served as a member for 32 years, 12 as its head.

Mr. Murphy has been a trustee of the University since 1959 and was elected vice chairman of the board last year.

## Bankers You Know . . .

(Continued from page 28)

agement of the bank under President S. Clark Beise. On October 15, 1963, the board elected him president, to become effective upon Beise's retirement November 1.

Since his return to San Francisco, Mr. Peterson has been called upon to fill a growing number of commitments with leading civic and business organizations. He is a director of the California State Chamber of Commerce and heads its recently formed statewide Committee for Economic Growth.

He is also a director of the Council for Economic Growth and Security, the Swedish Chamber of Commerce of the U.S.A. and the United Community Fund. In addition, he is a member of the board of governors of

the San Francisco Bay Area Council and the board of trustees of the California Alumni Foundation, and has been active with the American Bankers Association.

His social affiliations include membership in the Stock Exchange Club, San Francisco; California Club, Los Angeles; and The Links Club, New York.

Married in 1927 to the former Patricia Price, Mr. Peterson has a son, R. Price Peterson, who is a member of the faculty of the University of Pennsylvania Medical School, and a daughter, Mrs. Stephen W. Bennett of New Orleans, La. Mrs. Peterson died in 1960.

Mr. Peterson was remarried in December, 1962, to Barbara Welsler Lindsay. They maintain residences in San Francisco and at Seven Hills Ranch in Walnut Creek.

His hobbies are swimming, fly fishing and good books. —End.

## Christmas Clubs Will Pay \$1.6 Billion This Month

**M**ORE than 14 million Christmas Club members will receive checks totaling \$1,659,430,000 when the clubs are paid off in November by some 9,300 banks and savings institutions. This announcement was made by Edward F. Dorset, president of Christmas Club a Corporation. "This is a welcome forecast of good business for local merchants. With such an army of thrifty citizens contributing to the wealth of the nation, it is evident that the American people have confidence in the strength of our economy," Mr. Dorset said.

For a full twelve years Christmas Club a Corporation surveys have shown club disbursements exceeding a billion dollars each year. Both memberships and dollars saved have continued steadily upward. This year tops the 1962 record of \$1,573,861,000. The 1963 survey shows that four states account for some 50 per cent of the memberships with New York leading, followed by Pennsylvania, New Jersey, and California. Figures for these states are:

	Members	State Total
New York	2,841,068	\$343,102,478
Pennsylvania	1,766,313	\$214,851,350
New Jersey	1,218,499	\$166,297,697
California	1,115,844	\$181,774,895

Surveys by Christmas Club a Corporation show that the total will be used in the following ways:

Christmas Purchases	30%	\$ 497,829,000
Savings and Investment for Future Use	42%	696,960,600
Taxes	17%	282,103,100
Year-end Bills	5%	82,971,500
Miscellaneous	6%	99,565,800
		<hr/> \$1,659,430,000

### Sees Economy Gaining

One of America's foremost business analysts, Elliott Bell, editor of *Business Week*, magazine, told a group of Kansas City business leaders that the economy of the United States is approaching record heights. The end of a period of price weakness in basic industries, two consecutive good auto years with prospects for a third, and record corporate profits were among the positive economic factors cited.

Mr. Bell was guest of honor at a luncheon last month hosted by James M. Kemper, Jr., president of Commerce Trust Company. Mr. Bell spoke following the luncheon, which was held in the bank's dining room.

The distinguished editor also saw



**JAMES M. KEMPER, JR.** (left), pres., Commerce Trust Co., visits with **Elliott V. Bell**, editor of *Business Week*, before Mr. Bell addresses business conference sponsored by the bank.

some danger signals in today's economy. Most of these negative signals could be described as political. He said, "All of the financial factors indicate our situation is excellent if we do the things that are needed: reduce taxes, control spending, end the balance of payments deficit and hold down costs."

### Surplus Increased \$500,000

Irving Seaman, Jr., president, National Boulevard Bank of Chicago, has announced that the directors have voted to increase the bank's surplus from \$4,500,000 to \$5,000,000 by a transfer of \$500,000 from the undivided profits account. This transfer increases total capital and surplus to \$7,000,000.

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INVESTMENT ANALYST	.....to	\$14,000
BRANCH MANAGERS	.....to	\$13,000

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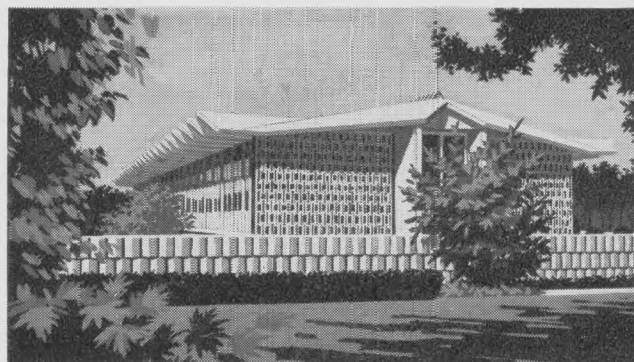
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National Division—H. MILLER LAWDER, Senior Vice President in Charge

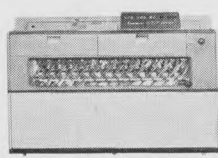
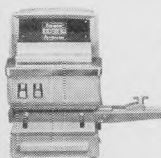
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Northwestern Banker, November, 1963



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### Otis McClintock Retiring

R. Otis McClintock, senior chairman of the board of the First National Bank and Trust Company of Tulsa, will resign that post November 15.

Mr. McClintock's resignation from the senior chairmanship comes after 45 years as a director of First National and 35 years as president or top board executive.



R. O. McCLINTOCK

He will remain as a director of the bank, and will maintain an office in the First National Building. Mr. McClintock was first elected to the board in 1918, and 10 years later was named president of the bank. Under his guidance First National grew from a bank with \$20 million in deposits to one of the Southwest's leading financial institutions with nearly \$300 million in deposits.

### Bank Offers Math Course

For the fourth consecutive year, Chemical Bank New York Trust Company is offering a course, "Mathematics in the World of Finance," in cooperation with the board of education of the City of New York, Harold H. Helm, chairman of the bank, has announced.

The course, limited to 50 mathematics and social studies teachers in the public schools, is designed to provide a well-rounded understanding of commercial banking and finance.

### Heads Canadian Bank

The board of directors of the Mercantile Bank of Canada has announced the election of James S. Rockefeller as its chairman. Mr. Rockefeller is



J. S. ROCKEFELLER

chairman of First National City Bank, New York. At the same meeting, Robert P. McFadden and Stewart B. Clifford were elected to the board and named vice president and executive vice president, respectively. Mr. MacFadden is a vice president of First National City Bank heading its Canadian business.

Mr. Clifford, who has been an assistant vice president in that area, has been appointed general manager and designated chief executive officer.

## Receives 25-Year Pins

George V. La Monte, Jr., president, George La Monte & Son, manufacturers of safety paper for checks, and Robert P. O'Connor, La Monte sales representative, Chicago, were inducted into the firm's 25-Year Club last month. The two men were presented watches and diamond-studded pins to mark the occasion. Senior company employees, their wives and other club members attended the event.

## FINANCE FORUMS . . .

(Continued from page 29)

a bridal style show. The bank provides a speaker on the subject of banking for brides and family budgeting and the store provides a speaker on wedding etiquette.

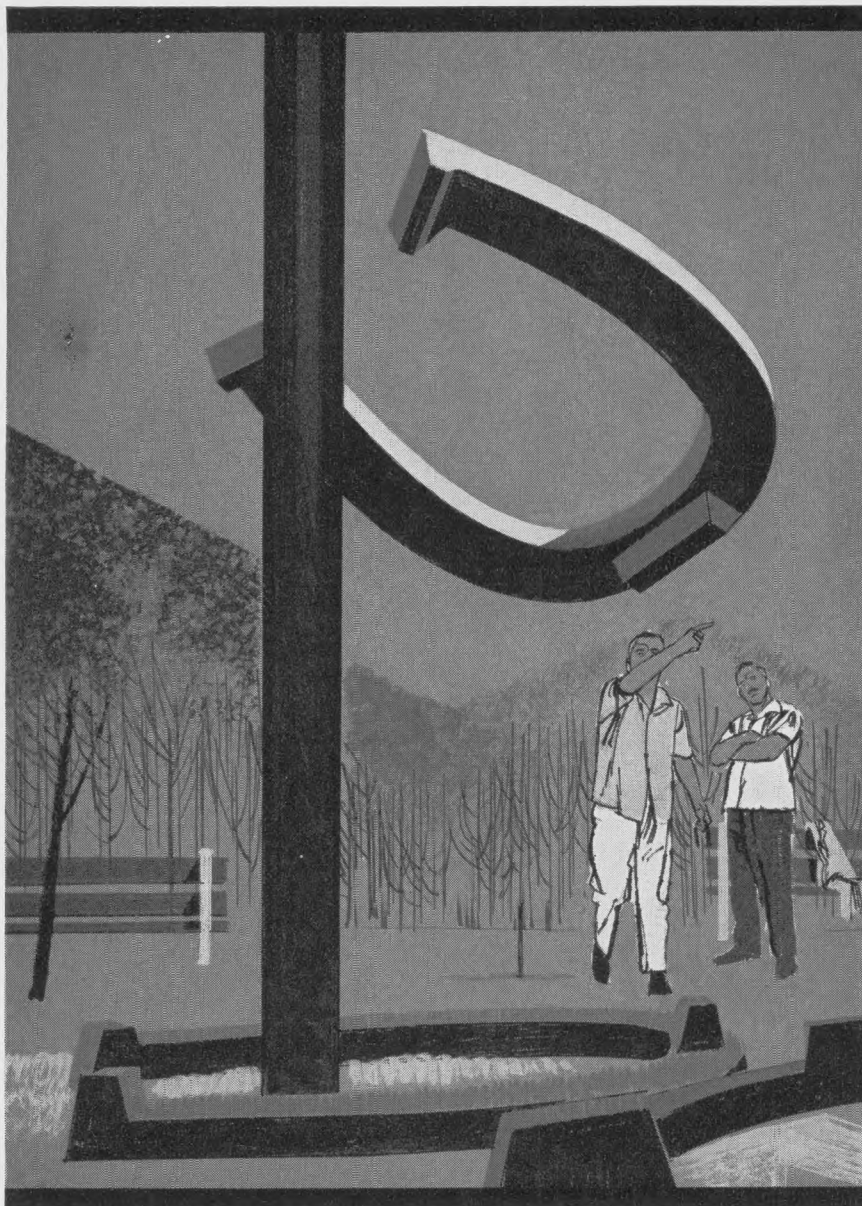
This program starts at 5:00 p.m. with refreshments, at which time there are on display various table settings for the benefit of the bride-to-be and a stationary wardrobe containing invitations, note paper, etc. The whole program is intended to give the bride an indication of the cost of various types of weddings as well as how to start her new life in the proper way.

We offer two different programs for teenagers. In the spring of each year we have an economic conference for young adults, which is held at one of the local hotels and lasts for two and one-half days. Approximately 250 high school seniors attend this from a seven state area. Each correspondent bank in the area is invited, if it wishes, to send one or two seniors selected by the local school. This is strictly for the education of the students and there are no commercials.

At the suggestion of the local schools, this program has been extended by providing a program one afternoon and evening in the fall to which 15 high school seniors from the 17 local public high schools participate

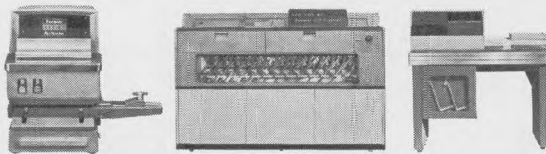
The results are, of course, uppermost in our minds. The direct results are hard to measure, as these are purely educational programs. We do feel that the results are good or we wouldn't continue the forums. They have a very favorable acceptance in the community and we feel that it is good public relations. We know that we get some direct business, but the amount is difficult to estimate. With the exception of the Brides' Forum there is no direct promotion for bank services.

We feel a little bit like the pupil who when asked by the teacher: "What is the difference between results and consequences?" answered: "Results are what you expect; consequences are what you get."—End.



## ON OR OFF!

"Close" is only good in horseshoes, not in automation. One of the prime advantages of Cummins ODP is its low reject rate. Operating costs are the lowest of any system. The *only* way the "average" bank can obtain all the benefits of automation *and save money* whether bookkeeping is on-or off-premise, is with Cummins ODP.



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AUTOMATION THAT SAVES  
MONEY . . . **OR** . . .

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WITHOUT THE CHECKS  
LEAVING YOUR BANK

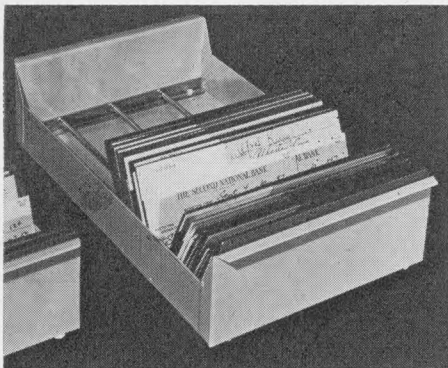
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SALES AND SERVICE IN ALL PRINCIPAL CITIES

Northwestern Banker, November, 1963

## Check Filing Aids

Increased check filing efficiency is made possible by several features of the trays and guides in the latest model of the Mosler Selectronic Files, according to John E. Hampel, vice president-marketing, The Mosler Safe Company.



**NEW** Mosler check trays and guides.

The new guides, made of rigid vinyl and available in several attractive colors, have flexible transparent vinyl pockets for a signature card and for another label. This makes signature verification while filing an automatic operation since to file a check, the operator must look at the signature card.

Mosler trays and guides are available in two sizes for regular and large

checks. The trays are equipped with three anodized aluminum rods and the guides have three slightly larger holes, permitting the index guides to tilt at a comfortable angle.

With a capacity of 250,000 checks, push button controlled Selectronic Files are designed to bring any selected check tray to the operator instantly, according to Mr. Hampel.

## 1st National City Offers Money Exhibit

First National City Bank of New York is making available to its correspondent banks a unique collection of currencies planned for use by both the Allies and the enemy during World War II for the invasion and occupation of other countries. Included are paper script and currency issued in concentration and prisoner of war camps.

The collection of Allied Occupational and Invasion Notes includes more than 20 different currency issues ranging from U. S. "yellow seal" notes first issued in the invasion of North Africa—some of which may still be in circulation—to Japanese military notes grandiosely issued in guilders, sterling, dollars and pesos for their designs of empire.

The exhibit is cased in teak, glass and stainless steel, crated and shipped as a traveling exhibit throughout the country.

## Annual Report Recognized

The Bank of California, N. A., San Francisco, is one of three national banks in the United States to receive a top award for its annual report in the Annual Report Survey sponsored by Financial World magazine. The other two banks so honored were First National City Bank and Franklin National Bank, both of New York.

Vice President James Lea accepted the award for The Bank of California before 1,000 business, industrial, and financial leaders and their associates

at the annual awards banquet October 30, in the grand ballroom of the New York Hilton at Rockefeller Center.

Principal speaker at the function was Senator Barry M. Goldwater of Arizona.

## Foundation Releases 1964 Advertising Plans Book

The 1964 annual advertising plans book for local bank advertising is being released by the Foundation for Commercial Banks to banks throughout the country, Rogers H. Woods, Jr., executive director of the Foundation, announced last month.

Featured in the new 20-page, 14 by 17 inch, full-color book are promotional materials for use by local banks to tie in with the Foundation's new national advertising themes centering on the "full service bank."

The 1964 plans book was prepared by the First Financial Advertising Group, Brookline, Mass., recently retained by the Foundation as the agency to sell and distribute tie-in advertising materials to local banks. The agency operates a nationwide network of 31 account executives to provide personal service to the individual banks.

A series of ten bank service packages, including newspaper ad mats, lobby display poster, and an envelope enclosure, is offered with each plans book. Emphasis in the new advertising aids is given to the individual bank services such as savings, checking accounts, auto loans, personal loans, and one-stop banking.

Another innovation of the new plans book is an "Employee Orientation Program" which includes a 12-month series of posters, teller tent cards, teller badges inscribed with "full service bank," and a flip-chart presentation with a script for use at employee meetings. Suggested text for a series of 12 monthly newsletters, each covering a specific banking service, is also part of the training package.

**BANKERS BUILD  
BIGGER AND BETTER  
CREDIT LIFE PROGRAMS  
with  
WESTERN & SOUTHERN  
SERVICE & PLANS**

*wide range of plans  
simplified administration  
fast claims service*



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**THE WESTERN  
AND SOUTHERN  
LIFE INSURANCE  
COMPANY**

A MUTUAL COMPANY  
William C. Safford, President

**75 Years—Diamond Jubilee**

at the

**Birthplace of the Art Calendar Industry**

**The Thos. D. Murphy Co.**

Red Oak, Iowa

**"Our Calendars Work for You  
Every Day of the Year"**

**AN ENTIRELY NEW  
APPROACH TO  
RECEIVABLE FINANCING  
IS NOW AVAILABLE  
FROM LAWRENCE!**



THE LAWRENCE COMPANY

**WHO SHOULD USE CARS?**

Any bank loan officer who is interested in accounts receivable lending on a sound, protected basis should investigate this service.

**WHAT IS CARS?**

Under this plan Lawrence:

1. Certifies to you, the bank, the validity of your borrower's receivables at the time they are assigned to you as loan collateral;
2. Guarantees that all payments on such certified accounts will be held for your account and deposited as you have instructed; and,
3. Provides you with a monthly

IBM Ageing Report on all certified receivables.

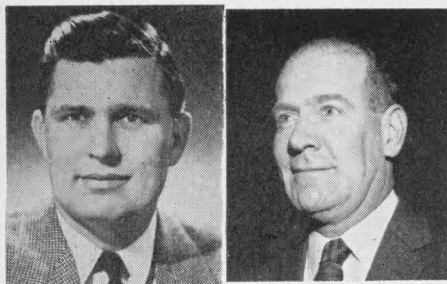
**WHY SHOULD YOU USE CARS?**

Certified Accounts Receivable Service gives you the same protection in financing the movement of goods that Lawrence's warehouse receipts give you in financing inventory.

CARS spares you the time and expense of administering extensive record controls which otherwise erode your profit. Above all CARS permits a more aggressive entry into this high revenue lending field by removing the unusual hazards found in receivable financing.

**WHERE CAN YOU FIND OUT ABOUT CARS?**

Any one of the forty nationwide offices of The Lawrence Company will be pleased to give you information concerning this service. Consult the white pages of your telephone directory, or to receive a complimentary brochure detailing the CARS story, write: The Lawrence Company, 37 Drumm Street, Dept. I, San Francisco, California 94111.



T. P. AXTON

W. F. KELLY

## **A.B.A. Ag Credit Conference**

### **November 17-19 in Kansas City**

**T**HE program for the 12th National Agricultural Credit Conference of the American Bankers Association shows plenty of emphasis this year on farm credit and financing. The conference will be held November 17-19 in Kansas City, Mo., at Hotel Muehlebach.

In addition to individual addresses directed to the credit phase of the farm business, the conference will feature two discussion sessions. The first, slated as a bull session, has the topic, "Meeting Farmers' Credit Needs." The second is a panel on "Correspondent Banking for Farm Lending."



T. R. SMITH

N. T. TIEMANN

C. B. MATEER

The complete program follows:

#### **SUNDAY, NOVEMBER 17**

P.M.

3:00 Registration—Dining Room No. 1, Mezzanine.

#### **MONDAY, NOVEMBER 18**

A.M.

9:15 Presiding—T. P. Axton, chairman, Agricultural Committee, The American Bankers Association, and president, Lafayette Savings Bank, Lafayette, Ind.

Address—William F. Kelly, vice president, The American Bankers Association, and president, The First Pennsylvania Banking and Trust Company, Philadelphia, Pa.

"Credit Needs Are There—Are You?"—Otto Kotouc, Jr., president, Home State Bank, Humboldt, Neb.  
 "Farm Finance Programming"—Thomas R. Smith, president, The First National Bank of Perry, Perry, Iowa.

"New Concepts in Feeder Financing"—Kenneth Monfort, Monfort Feed Lots, Inc., Greeley, Colo.

P.M.

2:00 Presiding—Edward M. Norman, president, First National Bank, Clarksville, Tenn.

"How Bank Management Views Agricultural Lending Officers"—Curtis B. Mateer, executive vice president, Pierre National Bank, Pierre, S. D.

"A Farm Loan Officer Views Management"—Charles P. Moore, vice president, The Great Falls National Bank, Great Falls, Mont.

P.M.

3:00—Bull Sessions—Theme: "Meeting Farmers' Credit Needs."

Discussion Leaders:

James R. Austin, president, National Bank of Orange, Va.

Tom Bartholomay, assistant vice president and secretary, Merchants National Bank and Trust Company, Winston-Salem, N. C.

Wayne A. Corpening, vice president and manager, agricultural department, Wachovia Bank and Trust Company, Winston-Salem, N. C.

Lindley Finch, vice president, Continental Illinois National Bank and Trust Company of Chicago, Ill.

W. D. Finney, president, Washita Valley Bank, Fort Cobb, Okla.

John K. Gayden, vice president, Deposit Guaranty Bank & Trust Company, Jackson, Miss.

John H. Hembree, vice president, Union Planters National Bank, Memphis, Tenn.

Sam L. Hunter, Jr., president, Bank of New Madrid, Mo.

Linton C. Lull, president, The Smith County State Bank, Smith Center, Kan.

Charles B. Presley, vice president, Georgia Railroad Bank & Trust Company, Augusta, Ga.

C. K. Skinner, Jr., vice president, Colorado National Bank, Denver.

N. T. Tiemann, president, Commercial State Bank, Wausa, Neb.

Gerald S. Toll, vice president, Security First National Bank, Los Angeles, Calif.

J. L. Williams, Jr., president, Farmers Bank and Trust Company, Princeton, Ky.

#### **AG CREDIT CONFERENCE . . .**

(Turn to page 82, please)



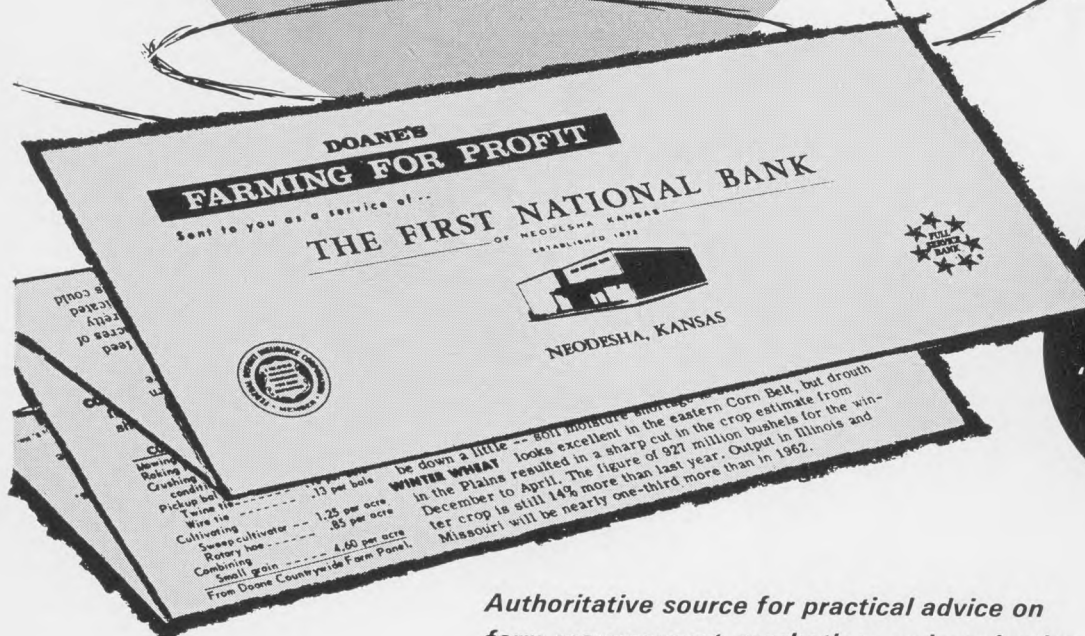
L. FINCH

T. D. BROWN

J. W. BELLAMY

# HOW TO TELL A FARMER HOW TO RUN HIS BUSINESS

*... and have him  
like you  
for it!*



SEND HIM  
**DOANE'S**  
"FARMING FOR  
PROFIT"

*Authoritative source for practical advice on  
farm management, marketing, and production.*

The better your customer runs his farm, the better the security back of his loan. So it's a good bank move to see he has professional guidance and dependable forecasts to help. For only a few cents a month, your bank can make sure he gets the information he trusts **and will use** to get the most from his acreage and from marketing trends.

It's an ideal way to make your customers better farmers without having to be a farm specialist yourself.

Doane's "Farming for Profit" gives concise "how to" and "when to" information on which farmers can build profitably month by month. It is written and edited by Doane Agricultural Service, Inc., the oldest and largest organization in the United States engaged in farm management, rural appraising, and agricultural research. Doane's staff of 150 agricultural specialists feed back market-by-market evaluations to give farmers a quick

grasp of vital situations they need to know about **now**.

Farmers like the specifics. Seven editions of "Farming for Profit" are printed, so each farmer gets the edition specifically edited for his area. And your bank receives exclusive distribution rights in your trade area.

Complete imprinting and mailing service is available. Your bank need not do anything more than to supply us your list. Or, you may want to handle the mailing direct from your bank.

"Farming for Profit" also links your bank with Doane people . . . people who know how dependent the farm community is on your institution. You sense this awareness and find it pleasant and helpful to communicate with Doane often about ways to use "Farming for Profit" in advancing your farm program still further. For full information, write

**DOANE AGRICULTURAL SERVICE, INC.**  
5144 DELMAR BLVD. ST. LOUIS 8, MO.

# How We Increased Profit . . .

(Continued from page 25)

bank's, devote considerable time to the dealer's sales force. They have been very successful in improving sales techniques and merchandising methods; they conduct meetings and award prizes for contest winners. How many of you have the time, the inclination and the ability to perform such services for the dealers?

Almost without exception they have been successful in increasing dealers'

finance and insurance penetration materially over what prevailed pre-Yegen. This, of course, spells more income for the dealer and his salesmen and, what is more interesting, for the bank.

**5** As I may have mentioned earlier Yegen renders expert assistance on outside collections, repossessions and making floor plan car checks. They are

also extremely helpful in running down skips and effecting repossessions where cars are removed from the bank's normal area of operation. They also supply you with a detailed monthly audit of wholesale and retail purchases and a delinquency and repossession report showing your experience compared with the average of all their banks. Average delinquency ratio, 30 days and over, is 1.067 per cent, and average repossession frequency is .32 per cent.

### Business Produced

"That's a great story," you are probably thinking, "but what business do they actually produce for the bank?" That is a logical question and the best answer I know is to tell you what they have done for us. Bear in mind that many people consider Chicago one of the toughest markets in the country in the field of automobile finance. Competition is furnished by some 90 banks in addition to all the national finance companies, many regional companies, and local companies too numerous to mention. There must be hundreds of credit unions and consumer finance companies. We brought Yegen Associates to Chicago in the summer of 1959 and the record to date is shown in the accompanying chart.

These figures illustrate the growth pattern we have experienced under Yegen. Before concluding this statistical recital I think you will want to know the loss figures for the four-year period. Here they are

Charge-Offs	.....	\$193,000
Recoveries	.....	49,000
<b>Net Losses</b>	.....	<b>\$144,000</b>

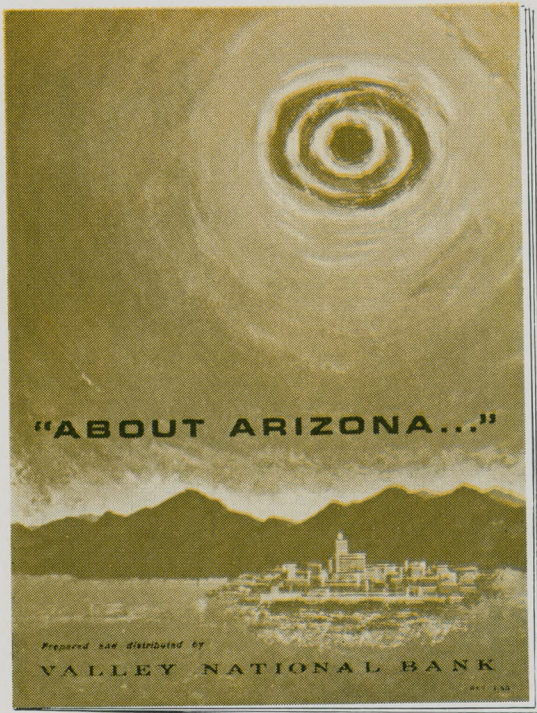
which provides a ratio of .86 per cent on retail liquidation of \$16,740,000. We're not proud of these nor are we embarrassed by them; they are stated merely as factual information.

### Gross 8 Per Cent

We do think the over-all record is pretty good; we do not believe we could have come close to this production without the help of Yegen Associates. I figure that we gross about 8 per cent on our Yegen business.

At the risk of being labeled a heretic I lean much more towards the dollars the business will produce than to a hypothetical yield. After all it does take dollars to pay savings interest and dividends, salaries and income taxes. I follow a rule of thumb—if we can keep expenses and overhead at 30 per cent or less of gross revenue, profits will take care of themselves.—  
**End.**

## FREE...TO ANY INTERESTED PARTY!



(5 1/4" x 7 1/4" — 32 pages)

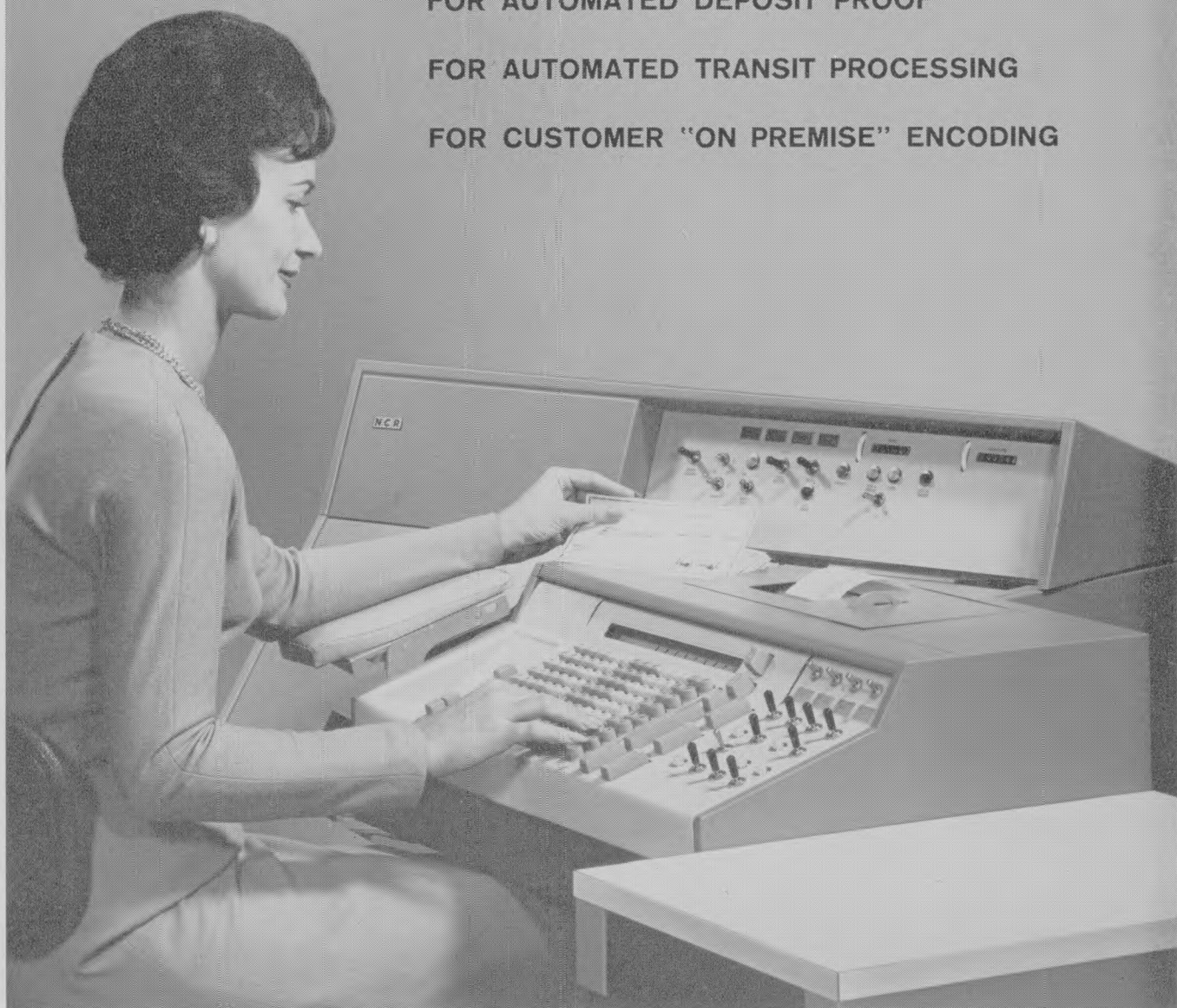
- COST OF LIVING
- COST OF HOUSING
- EMPLOYMENT
- SCHOOLS & EDUCATION
- COMMUNITY PROPERTY LAWS
- LAND
- RETIREMENT
- INDIANS
- MEXICO
- ETC.

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FOR AUTOMATED DEPOSIT PROOF  
 FOR AUTOMATED TRANSIT PROCESSING  
 FOR CUSTOMER "ON PREMISE" ENCODING



## NCR 481... the first MICR All Field Encoder and Proof Machine

Any one — or any combination of ALL FOUR MICR FIELDS — efficiently encoded by the exclusive NCR 481 in accordance with ABA specifications.

- Unique ability to modify encoding on punched cards;
- activate your own bank's FRD-ABA Bank Number without indexing or motor bar operation;

- withhold amount imprint while encoding transaction number on any pre-encoded documents.

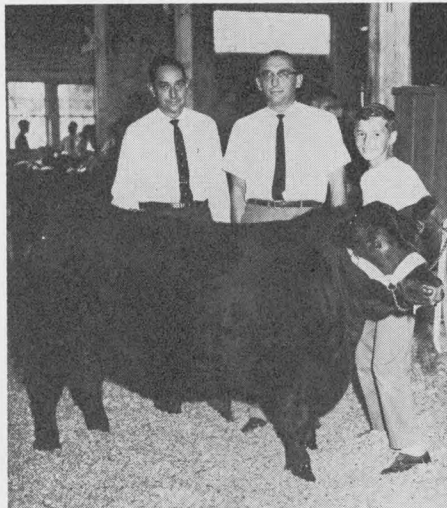
It will pay you to investigate this all-new NCR 481 MICR All Field Encoder and Proof Machine at once. Your NCR representative will be pleased to give you full details. Call him TODAY!

NCR PROVIDES TOTAL SYSTEMS — FROM ORIGINAL ENTRY TO FINAL REPORT — THROUGH ACCOUNTING MACHINES, CASH REGISTERS OR ADDING MACHINES, AND DATA PROCESSING  
 The National Cash Register Co. • 1,133 offices in 120 countries • 79 years of helping business save money



Northwestern Banker, November, 1963

## Banks Buy Award Winners



**CONGRATULATIONS** are extended in the photo at left by **George Hauger** (left), assistant vice president, First National Bank and Trust Company of Tulsa, to **Scott Sherrill**, owner of the grand champion steer of the Tulsa State Fair. The steer was purchased by the First National for \$2,500. **AT RIGHT:** **J. M. Ford II**, president, First National Bank of St. Joseph; **Lyle Springer**, American Angus Association, are shown with **Russell L. Plattner**, owner of the prize-winning Angus steer purchased by Mr. Ford on behalf of the St. Joseph bank.

**T**HE purchase of prize winning steers has long been a favored public relations activity of banks. Two banks that recently participated in livestock shows in this way are the First National Bank and Trust Company of Tulsa, Okla., and the

First National Bank of St. Joseph, Mo.

For the 18th consecutive year the First National Bank and Trust Company of Tulsa topped all buyers at the Tulsa State Fair junior livestock auction when it paid \$2,500 for the grand champion steer.

The steer was a Hereford shown by Scott Sherrill of the Carnegie, Oklahoma, Future Farmers of America. This is the second consecutive year that the Carnegie FFA chapter has won the grand championship. The top auction price was bid by George Hauger, assistant vice president. The 1963 auction bid brings to \$27,740.89 the amount which the First National has contributed to Oklahoma farm youths through the purchase of the grand champion steers.

A prize-winning Aberdeen Angus steer was purchased by the First National Bank of St. Joseph at the 44th annual 4-H Club Interstate Show recently in St. Joseph. J. M. Ford II, president, did the bidding on behalf of the bank.

The 4-H Club Interstate Show is sponsored by the businessmen of St. Joseph. It draws entries from Iowa, Nebraska, Missouri and Kansas.

In addition to giving support to such events as this show, First National of St. Joseph works to encourage agricultural development. The bank has a full-time agricultural department, headed by Jack Killackey, and composed of men well-versed in the business of livestock raising and crop management.

Since 1907

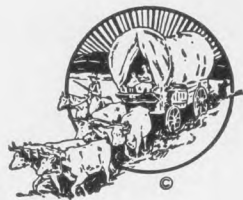
## Western Mutual Insurance Co.

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**A Multiple Line Non-Assessable Company**

### ON THE COVER

**I**NTERNATIONALLY known cartoonist **Chester Gould**, creator of the comic strip character, "Dick Tracy," demonstrates his technique to **Leigh R. Gignilliat**, senior vice president, American National Bank and Trust Company of Chicago, during an inspection of the bank's 12-window exhibit on the theme: "Chicago Police Department . . . the Nation's Finest."

Developed in cooperation with the department's public information office, the displays cover virtually every aspect of police operations, including the ultra-modern electronic communications center, the crime laboratory, traffic division, task force operation, youth division, and police academy. Of particular interest is a display of photographs and engravings showing each of the city's police superintendents from the time of the department's organization in the mid-19th century to the present.

Constructed as a public service by American National Bank, the displays will be donated to the police department at the conclusion of the public exhibit.

# What you should know about Durox and its products

You may have read a recent report of some recent developments regarding Durox Management Company. The report is true.

Beginning at once, new contracts with this company will be fulfilled as specified, and product quality will be of the usual high standard.

DUROX precast cellular concrete, a revolutionary building material, has many advantages—light weight, fast installation, high strength, insulating properties. It can be used for roof

decks, lintels, exterior walls, interior partitions, insulating walls, and floor decks.

These are points to remember when you consider loan applications on construction plans specifying DUROX precast cellular concrete. Questions may be directed to Durox, Lake Elmo, Minnesota 55042.



DUROX PRECAST  
CELLULAR CONCRETE



USED FURNITURE

ANTIQUE

# Sell your customer American Express Travelers Cheques—accepted without hesitation in great cities and tiny villages

*Read 5 reasons why American Express Travelers Cheques  
are welcomed wherever your customer travels.*

**1.** American Express actually invented travelers cheques—in 1891.

**2.** American Express Travelers Cheques have been in worldwide use for 72 years. Result: they are recognized more immediately than any other travelers cheque—more immediately even than dollar bills in many foreign countries!

**3.** Since 1945 alone, American Express has invested well over \$100,000,000 ensuring universal acceptance for its cheques. That's another reason why American Express Cheques are more widely negotiable than any other travelers cheque in great cities *and* tiny villages around the world.

**4.** Today more people—by far—carry American Express Cheques *than all other brands combined!*

**5.** American Express Travelers Cheques are better than cash. They are safer. And many cases are on record of their being accepted in preference to cash—*right here in the USA!*

## **Unbeatable refund service**

No other refund system can equal American Express in speed, efficiency, worldwide coverage. Travelers who lose American Express Cheques can get:

- Refunds at 401 American Express offices in 33 countries—in *the United States*, your customer can call Western Union Operator 25 for the location of the nearest office.

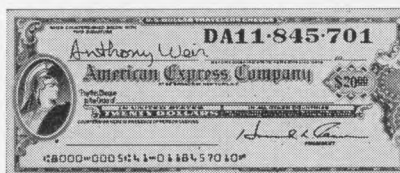
- Refunds at 37,850 selling agents, the world's largest financial network.
- Refunds by return mail or cable.
- Refunds at your bank—up to \$2500.

## **The company for people who travel**

You give your customer a unique extra benefit when you sell him American Express Cheques. You put at his service a worldwide travel organization ready to plan his itineraries, issue tickets—even find doctors, dentists, lawyers for him in an emergency.

## **Courtesy Card—unique extra service to your customer**

Issue an American Express Travelers Cheque Courtesy Card to your valued customer when he travels. Then he can use his *personal* check to buy up to \$250 in Travelers Cheques at any American Express office. Only American Express offers this service to you and your customer.



## **AMERICAN EXPRESS TRAVELERS CHEQUES**

◀ **Antique shop, Bethel, Vt.** Country stores like this in all parts of the world welcome American Express Travelers Cheques.

# Outlook for Banking . . .

(Continued from page 23)

retailers of the burden of carrying inventory and, to some extent also, receivables. Manufacturers have accomplished this either directly by carrying inventory for retailers or indirectly by organizing captive finance companies or arranging other means of financing retailers' requirements.

Mechanization of office detail and improved methods have enabled many manufacturers and retailers to reduce inventory in relation to sales volume.

What this has meant to banks, of course, is smaller loan demand for purposes that had once been important sources of loans. In my opinion, there is no reason to believe that this situation will change materially in the foreseeable future.

## New Competition

When we look about us today, we note that commercial banks have a great many relatively new competitors in their long established field of providing funds for both business and the consumer. In addition to corporations using their idle funds for the purpose of taking care of their own retail and wholesale customer credit requirements, they have become heavy investors in commercial paper which represents the temporary borrowing requirements of other business concerns. Much of this business would otherwise go to banks.

Pension and profit-sharing funds, growing very rapidly, are now in the market to lend funds for term purposes, and they are also becoming a factor in the mortgage market. Our older competitors—finance companies, personal loan companies and commercial finance companies—continue to grow and to become more diversified in their operations. When we add to this imposing list the tax-favored savings and loan associations and credit unions, we must agree that the borrower, whether he be a businessman or a consumer, has a wide range of selection. We have a job to do in the field of credit to merit his choice.

The trend in bank deposits clearly indicates that much of the future growth will come from savings and time deposits. It is evident that commercial banks now hold relatively little of the temporarily idle funds of corporations. Corporate treasurers have taken advantage of good rates for short-term loans. This has become part of their operating practice; and, therefore, it will probably continue, regardless of the future level of interest rates. Of more significance is the fact that since corporations de-

pend less upon bank credit, they no longer feel impelled to carry sizable demand deposit balances to support loans or credit lines. Furthermore, the use of improved equipment, the development of lock box and other direct collection plans and improved billing methods have enabled corporate treasurers to do business with substantially fewer bank accounts and with substantially smaller supporting balances. The development of negotiable certificates of deposit was costly but necessary in order to retain some corporate funds that otherwise would have left the banking system.

## Savings Deposits

The slow-up in the growth of demand deposits, of course, was instrumental in reawakening the interest of commercial bankers in savings deposits. This resulted in an increase in promotional activity, along with increases in the rates paid on the deposits. We can look forward to continued increases in savings deposits and also further increases in certificates of deposit and other forms of time money.

The change in the composition of our deposits has caused a substantial adjustment in loan and investment policies. This adjustment has been reflected in increased purchases of municipal securities, a strong movement on the part of banks into the home mortgage market and, of course, increased installment lending to consumers. This change has been accomplished by most banks soon enough and to sufficient degree to maintain the level of bank earnings and thereby recapture the increased cost of interest payments on deposits.

I would conclude that both the near and long-term growth in banks will come principally from the consumer area in the form of savings and other consumer services. We face substantial competition in these fields, particularly from savings and loan associations and credit unions. We operate at a considerable disadvantage because of their relative tax-free status as well as their freedom from the more stringent regulations and standards to which banks must adhere.

I suggest we concentrate our attention on the problem of the new banking system that some people would like to create in direct competition with commercial banks under ground rules that are manifestly stacked against us. This is a serious matter, and we should not be distracted from it. Unity within our association is absolutely vital to the success of our efforts to keep commercial banking

**PROVEN RELIABLE**

**FOR OVER 63 YEARS**

**AGENTS!**

**SOME EXCELLENT OPENINGS IN IOWA**

You'll Like Our Liberal Agent's Contract and Our Prompt Claim Service



CEDAR RAPIDS, IOWA

**NONASSESSABLE**

- FIRE
- EXTENDED COVERAGE
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**Mutual Fire and Automobile Insurance Company**

Established 1900  
HOME OFFICE, CEDAR RAPIDS, IOWA  
J. E. Wilson, Pres. P. A. Andersen, Secy.

**WAYNE HUMMER & Co.**  
CHICAGO

**MEMBERS**  
NEW YORK STOCK EXCHANGE

moving forward as a dual banking system within the framework of free enterprise.

You will recall the experience of the industry over the question of tax uniformity. When several groups went off in different directions and tried to achieve uniformity in different ways, the efforts were unsuccessful. However, when organized banking went to Congress with one proposal supported by all bankers, it was successful in getting a point established. As you know, the Revenue Act of 1962, which included the provision for taxing mutual savings institutions, was a result of a unified effort.

This unity of purpose on broad matters of interest to the entire industry has served us well in the past. It will undoubtedly prove to be a source of strength again as we face the tide of change now confronting the banking industry.

### Raises Surplus by \$10 Million

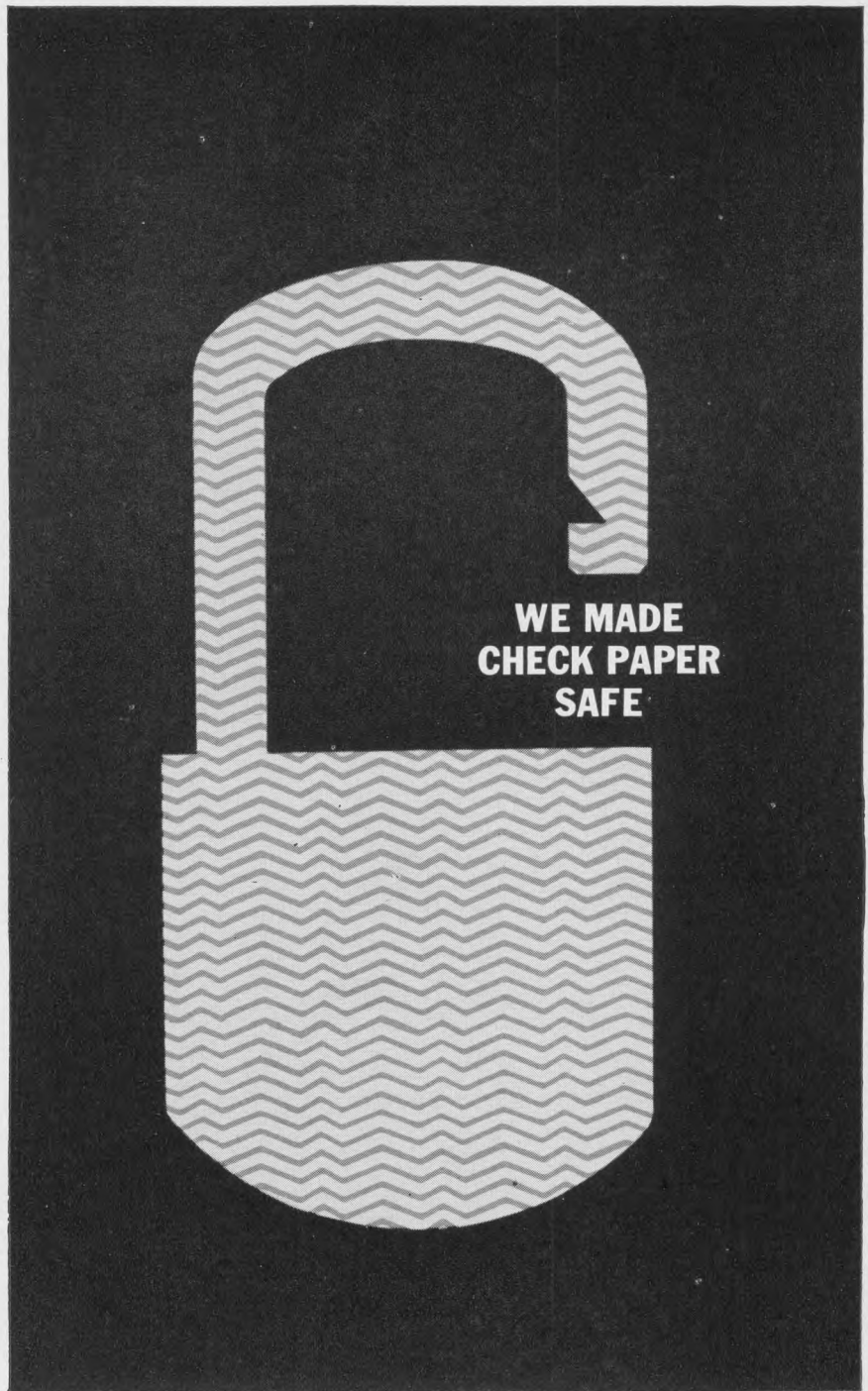
The First Wisconsin National Bank has increased its surplus account to \$40,000,000 by transferring \$10,000,000 from its undivided profits account to surplus, it was announced by William G. Brumder, chairman of the board, last month.

### New Director in Detroit

Dwight L. Stocker, president of the KVP Sutherland Paper Company, Kalamazoo, has been elected as a member of the board of directors of National Bank of Detroit.



**TAKING PART** in an unusual autograph session is Past President **Harry S. Truman**. He is shown here signing his name on the last piece of steel which will go atop the 32-story Commerce Tower, Kansas City, Missouri. Next to Mr. Truman is his great-niece, **Mary Truman**, who is an employee of Commerce Trust Company, builders of the Commerce Tower. Mr. Truman was also once an employee of the bank. On the right is **James Kemper, Jr.**, bank president.



That was back in 1871. We're still making the safest check paper. But we've added special qualities. Today our paper is made to withstand machine sorting, surfaced for superior magnetic ink encoding. That's why La Monte remains the quality name in safety paper for checks.



THE WAVY LINES,® THE NAME BASKETWEAVE® AND THE DISTINCTIVE BASKETWEAVE LINES ARE LA MONTE TRADE-MARKS.

**GEORGE LAMONTE & SON • NUTLEY 10, NEW JERSEY**

*Northwestern Banker, November, 1963*



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The Peavey Co.

ALLEN S. KING  
*President*  
Northern States Power Company

FRANK P. LESLIE  
*President*  
The John Leslie Paper Co.

GOODRICH LOWRY  
*President*  
Northwest Bancorporation

JOHN A. MOORHEAD  
*President*

JOHN S. PILLSBURY, JR.  
*President*  
Northwestern National  
Life Insurance Company

SAMUEL H. ROGERS  
*Senior Vice President and  
Executive Trust Officer*

HENRY T. RUTLEDGE  
*Executive Vice President*

LUCIAN S. STRONG  
*Chairman of the Board*  
The Strong Scott Mfg. Co.

HAROLD W. SWEATT  
*Chairman of the Finance  
Committee*  
Minneapolis-Honeywell  
Regulator Company

HAROLD H. TEARSE  
*President*  
Searle Grain Co.

ALFRED M. WILSON  
*Executive Vice President*  
Minneapolis-Honeywell  
Regulator Co.

O. MEREDITH WILSON  
*President*  
University of Minnesota

JOHN S. PILLSBURY  
*Director Emeritus*

## STATEMENT OF CONDITION

SEPTEMBER 30, 1963

RESOURCES		LIABILITIES	
Cash and Due from Banks.....	\$155,678,360.37	Capital Stock .....	\$ 15,000,000.00
U. S. Government Obligations.....	104,690,598.52	Surplus .....	25,000,000.00
Other Bonds and Securities.....	34,488,497.14	Undivided Profits .....	11,161,812.18
Loans and Discounts.....	327,837,499.15	Reserve for Possible Future Loan Losses .....	5,724,682.02
Customers' Liability on Acceptances	7,160,938.70	Reserve for Interest, Taxes, etc.....	4,354,834.83
Income Earned but not Collected.....	2,287,529.56	Income Collected but not Earned.....	5,263,921.68
Bank Premises, Furniture and Fixtures .....	9,518,992.46	Letters of Credit and Acceptances.....	7,160,938.70
Other Resources .....	1,745,965.24	Federal Funds Purchased.....	10,000,000.00
		Deposits .....	559,742,191.73
Total Resources .....	\$543,408,381.14	Total Liabilities .....	\$643,408,381.14

## NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS

MARQUETTE AVENUE, SIXTH TO SEVENTH STREETS · MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

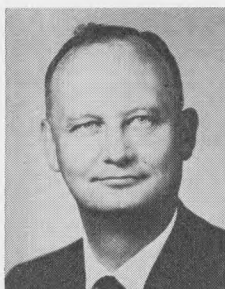




# Minnesota NEWS

T. E. OLSON      President      Starbuck

K. A. WALES      Secretary      Minneapolis



## 637 Register

### Junior Bankers Set Record

A NEW attendance record for the Minnesota Bankers Junior Bank Officer and Staff Conference was attained when 637 delegates registered for the annual meeting last month at the Radisson Hotel, Minneapolis.

The 14th "Junior Bankers" conference featured a variety of speakers and subjects in a full-day program preceded by a social hour and buffet on the evening before.

In the opening morning session Minnesota Bankers Association President Thomas E. Olson, Starbuck, challenged the junior officers and bank staff members to set goals for themselves, to have inquiring minds, and to learn and improve themselves.

The threat of non-taxed, cooperative forms of bank competition was discussed by David M. Molthrop, consultant on community education with the National Small Business Association, Washington, D. C.

National American Institute of Banking Vice President N. A. Moore, Jr., emphasized the vital need for well-trained bankers in the years ahead in his talk "You Decide—Model T or Thunderbird."

Closing the morning session Reverend Henry N. Hancock, dean of St. Mark's Cathedral, Minneapolis, spoke on the values of the American way of life too often taken for granted by many Americans. Dean Hancock was born in Wales and lived most of his life in Great Britain.

Lynn B. Duncan, chairman of the MBA-A.I.B. Educational Committee, recessed the program at 11:30 a.m.

At the noon luncheon, with A.I.B. Executive Councilman Arthur A. Erpelding presiding, Minnesota Vikings Quarterback Fran Tarkenton displayed his speaking ability as he discussed professional football. Mr. Tarkenton spoke on the importance of competitive athletics in the development of young people and described his three sessions with the Minnesota Vikings Football Club. The talented quarterback fielded several questions

from the floor before having to leave for afternoon practice with his team.

William R. Chapman, president of Midland National Bank, Minneapolis, opened the afternoon business session at which A.I.B. Associate Councilman J. P. Delmore presided. Mr. Chapman told the delegates of the many improvements in bank operations which require special training and alertness by modern bankers.

"Practical Public Relations Ideas for Bankers" was covered by a group of three Minnesota bankers, all members of the MBA Public Relations Committee. PR Committee Chairman Donald H. Gregerson, Anoka, handled "Public Relations in Banking"; "Community Relations" was the topic of Myron J. Ellingson, Kenyon, and Oliver B. Rekow, Montevideo, discussed "School Relations."

Winding up the program was Clayton Rand, editor of *The Dixie Guide*, Gulfport, Miss., with a stimulating and inspirational address, "And Joseph Dreamed."

### Rochester Appointments

The First National Bank of Rochester recently announced that Dr. C. W. Mayo, emeritus Mayo Clinic surgeon, and James J. Thornton, controller of the International Business Machines

plant in Rochester, have joined the bank's board of directors.

Dr. Mayo retired October 1 after 32 years on the Clinic staff. Mr. Thornton was among the first five men assigned to IBM Rochester shortly after the corporation announced its decision to locate in Rochester.

### Capital Stock Increases

The State of Minnesota Department of Commerce Banking Division, has authorized these increases in capital stock: The Park Plaza State Bank of St. Louis Park, from \$125,000 to \$150,000 by sale of new stock. State Bank of Kerkhoven from \$50,000 to \$75,000 by stock dividend.

### Seek Lexington Charter

An application for a state bank charter to establish a bank in Lexington was recently submitted to the State Commerce Committee. Requesting the charter were: Mildred Huse, Arthur Otte, Lorenz Seutter, and Richard Meyers. The bank is to be capitalized at \$200,000. Proposed location is in the Northway Shopping Center.

### Duluth Retirements

Robert Wisniewski and George Boberg, long time staff members of the First American National Bank of Duluth, have taken early retirements. Mr. Wisniewski has been with the bank since 1923 and was savings department manager. Mr. Boberg, with the bank for 38 years, was a teller in the investment service department.

### New Wayzata Cashier

R. E. LaFrance has been named cashier of the new North Shore State Bank in Wayzata. Mr. LaFrance has been cashier of the Columbia Heights State Bank since 1960. Cal Olson is president of the newly organized bank.

## Swift County Construction



**THIS MODERN** structure is the new home of the Swift County Bank at Benson, Minn. An open house was recently held to celebrate the opening of the new building.

Northwestern Banker, November, 1963

## Twin City News



**T**WO officials of the First National Bank of Minneapolis with a total of 90 years experience in finance, retired recently, to wind up their long banking careers.

They were Assistant Vice President **Thomas A. Roden** of the trust department and Vice President **Cecil A. Burnham** of the commercial department.

Mr. Roden has been in banking since 1915 and with First National since 1943. He was assistant secretary from 1947 to 1957, when elected assistant vice president.

Mr. Burnham started his banking career in 1921. He was elected assistant cashier in 1942, assistant vice president in 1943 and has been vice president since 1947.

\* \* \*

**Howard H. School**, vice president and cashier of the Northwestern State Bank of Northfield, has resigned his position. He has taken a position of executive vice president and cashier of the newly chartered Southview State Bank, Ninth and Southview, South St. Paul.

**Burton Paulsen**, assistant cashier, has been appointed as the new manager of the Northwestern Insurance Agency. He has been with the bank since 1949.

\* \* \*

The Saint Paul Chapter American Institute of Banking, Women's Fall Party, was held in the Lowry Hotel Ballroom last month.

The main attraction was "gambling" on the various games of chance in a Las Vegas atmosphere with A.I.B. male members serving as croupiers. One hundred thousand dollars in play money was provided to participants with which to gamble at poker, black jack, roulette, etc. Prizes were given to winners. An additional \$50 door prize was awarded.

\* \* \*

**Roy E. Johnson**, president of Meeren-Johnson Machine Company, has been elected a director of Camden

Northwestern State Bank, according to **Lawrence R. Peterson**, bank president.

In his newly-elected capacity, Mr. Johnson follows in the footsteps of his father who was a former board member and vice president of Camden Park State Bank prior to his death in 1923.

\* \* \*

Northwest Bancorporation increased the regular quarterly dividend on its common stock to 35 cents from 32½ cents and also declared an extra dividend of 2½ cents per share, it was announced following the regular board of directors' meeting.

The total dividend amounts to 37½ cents per share and is payable December 1, 1963, to stockholders of record November 1, 1963. Common dividends for 1963 total \$1.35 per share as compared with \$1.30 per share for 1962.

The interim report of the corporation and affiliated companies covering operations for the first nine months of 1963 was also released.

Consolidated net operating earnings

amounted to \$12,358,692, up 2.6 per cent from the \$12,048,646 reported for the first nine months in 1962. After preferred stock dividends, earnings were equal to \$2.21 per share on 5,568,986 common shares. This compares with \$2.20 per share earned last year in the first nine months on 144,421 fewer common shares outstanding. The larger number of common shares results primarily from conversion of the 4.50 per cent preferred stock into common stock following the call for redemption of the preferred stock announced July 24, 1963, effective on September 19, 1963.

\* \* \*

More than 250 students from 17 Minneapolis and suburban high schools attended a recently one-day Finance Forum for high school seniors conducted by the First National Bank of Minneapolis. Speakers included representatives from the University of Minnesota, Macalester College, St. Paul; the Minneapolis Grain Exchange, the Minneapolis Credit Exchange and the First National.

## Tour Completes Forum



**FINANCE FORUM** at the First National Bank of St. Paul was climaxed recently by a tour of the bank. Above, the bookkeeping operation and check handling is explained to four members by **Don Lindeman**, First National staff member. More than 850 Saint Paulites enrolled in the forum which was held on five successive Wednesdays in two sessions—one in the morning for homemakers and another in the evening open to both men and women.



Trust officers Bill Wallman, John Montgomery and Glenn Johnson demonstrate Midland's take-home trust service.

**Portable trust team** Midland's Trust Department is available anytime for personal conferences with you, your customers and their attorneys on all phases of trusts and investments. We can meet here at Midland, or if you prefer, we'll come to your bank. Call your meeting anytime. We'll be there, proving friendship with special service.

THE BANK WITH THE BIG WELCOME

**Midland National Bank**

Federal 2-0511 • 2nd Ave. So. and 4th St., Minneapolis 40, Minn.  
Member Federal Deposit Insurance Corporation

*Northwestern Banker, November, 1963*

**Proctor Elections**

Mrs. Leo Berlin has been elected cashier of the First National Bank of Proctor, it was announced recently by the bank's board of directors. Also, Sandra Lambert and Charlene Brockway were made assistant cashiers.

**Moorhead Appointments**

Three appointments were made recently at the First National Bank of Moorhead. Curtis J. Johnson, who has been assistant agricultural repre-

sentative, has been named assistant cashier and agricultural representative.

Paul T. Tellefson, who has been auditor, was promoted to assistant cashier.

Kermit C. Alveshere, who has been with the Dakota National Bank of Bismarck, joined the staff as assistant cashier in charge of the real estate loan department.

Mrs. Lois Arnston, formerly assistant auditor, was named auditor.

**North Branch Celebration**

The employees of Merchants State Bank of North Branch recently held a gala 60th anniversary celebration. Staff members dressed in the attire of the year 1903 in observance of the event.

**New Virginia Directors**

W. A. Fisher and Mario Casagrande have been appointed to the board of directors of the State Bank of Virginia.

Mr. Casagrande, president and active manager of the Mesabi Tire Company of Virginia, has been a resident of Virginia for over 40 years. During this time he has been active in other business enterprises, also a distributor



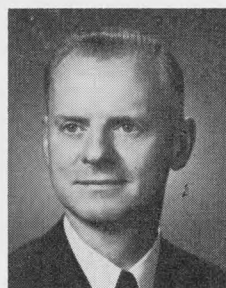
W. A. FISHER M. CASAGRANDE

of the Grain Belt Brewing Company for 18 years prior to his entry into the tire business.

Mr. Fisher, treasurer and founder of the W. A. Fisher Company, has been a resident of Virginia since 1922 when he purchased a business known as the Quick Print and at that time he formed the W. A. Fisher Company. In 1936 he established the first completely self-contained lithographing department north of the Twin Cities.

**Rochester Appointment**

R. A. Bezoier, president of The First National Bank, Rochester, announced



F. S. RUHL

the appointment of Franklin S. Ruhl as trust officer. Mr. Ruhl assumed his duties as head of the trust department on October 15. He comes to Rochester from Cedar Rapids, Iowa, where he has been a trust officer at the Merchants National Bank since 1958. Prior to that time he was employed in the trust department at the La Salle National Bank in Chicago where he had been since 1952.

**MINNESOTA NEWS . . .**

(Turn to page 64, please)

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4  
713

**LIVE STOCK  
NATIONAL BANK  
SIOUX CITY**

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

# South Dakota NEWS



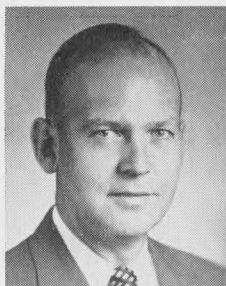
**SCOTT LOVALD** President **Philip**  
**A. S. GULLICKSON** Secretary **Huron**

## 15th Management Conference Held in Huron November 5

THE 15th annual Bank Management Conference of the South Dakota Bankers Association was held November 5 at the Marvin Hughitt Hotel in Huron.

Featured speakers were Merle Stone, vice president and comptroller, American National Bank, St. Paul; William P. Ronan, president, Decorah State Bank, Decorah, Iowa, and Robert W. Williams, vice president, La-Salle National Bank, Chicago. Mr. Stone discussed "Automation for the Country Bank," Mr. Ronan outlined "Ten Steps to Increase Bank Earnings" and Mr. Williams presented "New Ideas in Banking."

Another portion of the program was



M. V. STONE



W. P. RONAN



R. WILLIAMS



DR. J. EARLY

devoted to a panel discussion by participants in the recently concluded Economic Conference for Young Adults. Students attending this conference gave an evaluation of the program.

The afternoon of the one-day management conference was devoted to workshop sessions. Persons attending the conference were divided into three

groups. Moderators for the groups were C. F. Stilgebouer, C. C. Lind and A. Boyd Knox, all past presidents of the South Dakota Bankers Association.

Late in the afternoon all participants reconvened in a general session for reports by the group moderators.

A social hour, banquet and address by Dr. Jack Early, president, Dakota Wesleyan University, Mitchell, S. D., completed the program.

### N.A.B.A.C. Clinic

An N.A.B.A.C. Operations and Control Clinic was held at Mitchell, S. D., last month. It was conducted jointly by the Central Dakota and Southeastern Dakota Conferences of N.A.B.A.C.

The program featured talks by Delmar Boyd of Farmers and Merchants Bank, Huron; D. W. Cotton, First National Bank, Miller; Herman Terdal, Dakota State Bank, Baltic, and Jack Bork, Sioux Valley Bank, Sioux Falls. A total of 29 banks had representatives at the meeting.

### Lead Remodeling; 19th Century Theme

A major remodeling program, based on a 19th century theme, has been scheduled for the Lead office of the First National Bank of the Black Hills, President Harold R. Horlocker announced recently.

Mr. Horlocker said the exterior of the building will remain essentially the same, but the interior will be completely changed to allow for additional customer space, more tellers' windows and more room for the bookkeeping department.

W. J. Schoen, vice president and manager of the branch said, "While the bank's operations will be completely modern, the interior decorative effect will be that of a 19th century bank, with fixtures, drapes, paneling and carpeting conforming to the banking institutions of more than a half-century ago."

### Watertown Expansion

R. H. Walrath, president, First Citizens National Bank, Watertown, S. D., has announced that contracts have been awarded for the construction of an additional drive-in facility, an enclosed walk-up window and customer parking facilities.

The drive-in facility will be directly north of the present banking quarters and will require the removal of two buildings. Immediately to the east, the bank will expand and enlarge its installment lending department. The real estate and insurance departments also will be located in this newly remodeled and expanded area.

### Construction Starts On Stockyards Branch

Jack H. McMillan, vice president and manager of the Northwestern National Bank's Stockyards Branch in Sioux Falls, announced last month that construction is well under way on a new building for the branch.

This building, to be located on Rice Street, just east of the present location, will include a spacious lobby, large officers' area with private conference rooms, a drive-in window, night depository, safe deposit vault, and a tellers' area with four teller positions available. A large customer parking area will adjoin the building.

The new building will measure 53 by 65 feet and will be one-story with brick construction.

### Winner Construction

The recently chartered Ranchers National Bank in Winner, is completing work on its new building. The building will have about 7,200 square feet of floor space and will feature a drive-in window and night depository facilities.

### Gift for Quintuplets



Kathryn O'Hay Granahan, Treasurer of the United States, autographs the first of five \$1 bills for C. C. Lind, president of the First National Bank of Aberdeen, S. D., for presentation to the Fischer quintuplets of Aberdeen. The First National Bank is assisting in handling financial affairs for the five tots.

**First of Sioux Falls Plans Drive-In Unit**

A new drive-in facility is being added to the First National Bank of Sioux Falls. The brick structure will be 143 feet long and nine feet wide. It will include four teller stations. The \$65,000 facility is to be completed by January 1.

Additional parking is part of the improvement program, and still in the planning stage is an addition to the one-story portion of the bank building. A new rear entry also is to be constructed.

**On Watertown Staff**

Jerry Miller has joined the trust department of the First Citizens National Bank, Watertown, S. D., succeeding Robert P. Kelley, assistant trust officer.

Mr. Kelley left the bank to enter private law practice at Lemmon, S. D. Mr. Miller has been with the bank since 1961 and recently completed a program of serving in all departments of the bank.

**New A.I.B. Group**

Yankton area bankers have started a new American Institute of Banking Study Group. At the initial meeting recently, Erhardt Schempp, First Dakota National Bank, was elected chairman of the group. Leo Plank, American State Bank, will act as co-chairman, and Marilyn Olson, Gayville Bank, as treasurer.

Thirty-four bankers will attend class

in bank operations taught by Russell Knudsen, cashier, American State Bank, and A. Bedner, economics teacher.

Speaker at the initial meeting was John V. Krastins, Northwestern National Bank of Sioux Falls, associate councilman of A.I.B. for the state.

**S.D.B.A. Wins Award**

The South Dakota Bankers Association has been awarded the annual Agricultural Award by the agricultural committee of the American Bankers Association. This is the 27th year the South Dakota association has received the award.

**200 at Conference**

More than 200 persons attended the second annual Economic Conference for Young Adults held in Huron last month by the South Dakota Bankers Association and Paul S. Amidon & Associates of Minneapolis. Students from throughout the state, picked by their local high school officials and sponsored by local banks, participated in the two-day lecture and workshop discussion series.

**White Lake Building**

The Farmers and Merchants State Bank, Plankinton, S. D., has announced the awarding of contracts for the construction of a new building for its branch at White Lake.

The new building will have 2,800 square feet of floor space and will be

constructed of block and stone. It will feature a community room in the basement.

**Wessington Springs Construction Planned**

Plans for constructing a new bank building on its present site in Wessington Springs have been announced by The National Bank of South Dakota. Details of the building have not been announced. Present banking quarters will be demolished to make way for the new structure.

**Joins Yankton Staff**

James I. Dean has joined the staff of the American State Bank of Yankton, S. D. His immediate duties involve the preparation for a move to new quarters now under construction. He is a veteran of 25 years in banking and will assume an active part in overall operation of the bank.

**New Vermillion Farm Representative**

Vernon A. Brose has joined the staff of the National Bank of South Dakota in Vermillion, S. D., as farm representative. He is a veteran farmer and has experience as an associate county agent. He has served also as a farm management instructor.

**Moves to New Quarters**

The First State Bank, Pierpont, S. D., moved into its new quarters last month. The new building is 35 by 50 feet and is constructed of haydite block with brick facing.

**On A.I.B. Board**

Norm Grosz of the First National Bank in Sioux Falls recently was named to the board of governors of the Sioux Falls Chapter, American Institute of Banking. He replaces Conrad Otterness, who has transferred to the Corsica branch of the National Bank of South Dakota.

**50th Anniversary**

The First National Bank of Beresford, S. D., last month observed its 50th anniversary. A open house was held marking the event.

**Eureka Remodeling**

Extensive remodeling got underway at the Eureka State Bank, Eureka, last month. The first floor of the building is being completely renovated. Completion is expected by December 2.

**"Yes Sir, that's my bank!"**



May we help you with your

**TRANSIT**

and

**COLLECTION ITEMS?**

**NORTHWESTERN NATIONAL BANK**  
Sioux Falls, South Dakota

*Enduring As Rushmore*



## **"Our Bankers Participation Plan Offers You A Money-Making Opportunity!"**

"For over 40 years, Bankers in all parts of our operating territory have realized worthwhile profits, through affiliation with our time-tested Bankers Participation Plan.

"Our continuing development program, offers Bankers today—a splendid opportunity to make genuine profits. I extend you a sincere personal invitation to write me. I will send you complete information and your inquiry will be in confidence.

"Write me today—and you will benefit by knowing about the profit-making features of our popular Bankers Participation Plan."

Cordially,

PRESIDENT

**NATIONAL RESERVE LIFE INSURANCE COMPANY**

TOPEKA • SIOUX FALLS

**Aberdeen Changes**

S. H. Larsen, vice president, First National Bank of Aberdeen, was elected to the board of directors, and C. L. "Bud" Koch, vice president, was named vice president and cashier.

**Herreid Remodeling**

Remodeling work is well underway at the Campbell County Bank, Her-

reid, S. D. A new ceiling, new lighting, a new heating system and complete remodeling of the interior are included in the project.

**Building Progress**

"Topping out" of the new National Bank of South Dakota building in Sioux Falls was completed two weeks ahead of schedule. Steel framing has been completed on the 10-story building.

**MINNESOTA NEWS . . .**  
(Continued from page 60)

**New Stewart Cashier**

John W. Lipke was selected cashier of the First State Bank, Stewart, recently. He was promoted from assistant cashier.

**Mankato Staff Changes**

Glenn M. Thompson has been promoted to new accounts man and director of bank public relations by the First National Bank of Mankato. William R. Bueche, assistant cashier, has resigned to become assistant branch manager of the Southern Arizona National Bank at Phoenix, Ariz.

**Swift County Relocation**

Official opening of the Swift County Bank, Benson, took place during a ribbon cutting ceremony recently, with G. L. Bryan, state commissioner of banks, officiating.

**Vergas Remodeling**

Work has begun on a remodeling and enlargement program at the Vergas State Bank building.

A new walk-in vault for safety deposit boxes and a small private customer room are planned, while the old front office will be turned into a private office and a new teller window counter will extend across the lobby facing the entry way.

**Anoka Appointment**

Eldon C. Miller, 23, has been named assistant cashier at the State Bank of Anoka, it was announced recently. Mr. Miller will serve in the installment loan department of the bank. He has been with the bank since 1960.

**Visits Twin Cities**



ABA Past President M. Monroe Kimbrel was in the Twin Cities recently for a speech before the National Convention of County Agricultural Agents and a meeting of the Minnesota Bankers Association Federal Legislative Committee.

Pictured with him are Thomas E. Olson (left), president of the Minnesota Bankers Association and executive vice president of the First National Bank, Starbuck, and MBA Federal Legislative Committee Chairman William G. King (right), president of the First National, Grand Rapids, and a former MBA president.

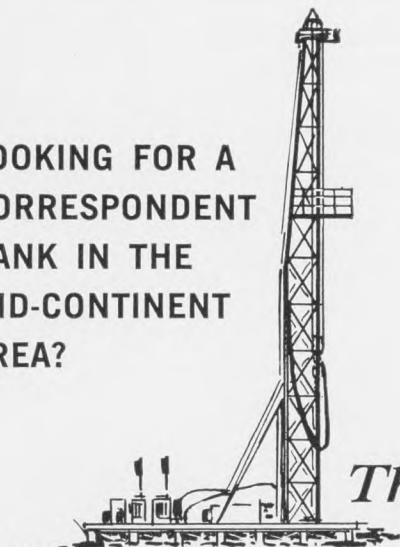
*"Strong friend of the Independent Banker!"*

**Federal 3-5411**

**The MARQUETTE National BANK**  
OF MINNEAPOLIS  
*Seventh at Marquette*

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

**LOOKING FOR A CORRESPONDENT BANK IN THE MID-CENTRAL AREA?**



*Think ...*

**THE FIRST NATIONAL BANK AND TRUST COMPANY**

TULSA, OKLAHOMA



**ACCIDENT, SICKNESS and HOSPITAL INSURANCE AT COST!**

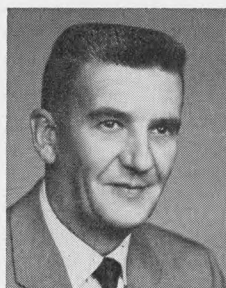
Bankers are Select Risks and we have special coverage designed for Bank Men and Women. Write for Application and Information.

**Minnesota Commercial Men's Association**  
2550 Pillsbury Ave. S. Minneapolis 4, Minnesota



# North Dakota NEWS

O. K. ANDERSON      President      Lakota  
W. J. DANER      Secretary      Bismarck



## In North Dakota

### 530 Attend Group Meetings

**M**ORE than 530 persons attended the four North Dakota Bankers Association group meetings last month in Bismarck, Minot, Fargo and Grand Forks.

Following are the newly elected:

**Northwest Group**—President, W. S. Raymond, president, Citizens State Bank, Ray; vice president, Frank A. Grim, cashier, Farmers State Bank, Crosby; secretary-treasurer, Robert L. Barstad, cashier, First State Bank, Harvey, and a member of the state nominating committee, J. H. Munn, vice president, Peoples State Bank, Westhope.

**Northeast Group**—President, J. H. Engesather, cashier, Citizens State Bank, Petersburg; vice president, Edward L. Olson, vice president, First National Bank, Grand Forks; secretary-treasurer, Gordon Larson, president, First State Bank, Park River, and member of the state nominating committee, Philip G. MacMillan, president, McVillage State Bank, McVillage.

**Southeast Group**—President, R. T. Carley, president, Casselton State Bank, Casselton; vice president, Gordon Weber, president, Farmers State Bank, Lisbon; secretary-treasurer, H. F. Buegel, Jr., vice president, Jamestown National Bank, Jamestown, and member of the state nominating committee, D. W. Palmer, president, Fargo National Bank, Fargo.

**Southwest Group**—President, Edward Dahlen, executive vice president, Mandan Security Bank, Mandan; vice president, Edward Vukelic, assistant cashier, Commercial Bank of Mott, Mott; secretary-treasurer, Lloyd Kempf, president, Grant County State Bank, Carson, and member of the state nominating committee, Wilbur E. Summers, vice president, First National Bank, Dickinson.

### Maddock Bank Sold

A transaction which has been in the planning stage for sometime was completed recently when the stock of the

Farmers State Bank of Maddock was sold to new owners.

Members of the new board of directors are: George Heitmann, Mrs. George Heitmann, Raymond Sharkey, James Williams, Walf Gehrts, Ansel Haukness, and Harold Kenner.

Mr. Heitmann has been elected president of the bank; Mr. Sharkey was elected vice president and cashier.

Former officers and directors are Myrtle Anderson, a director; John E. Davis, vice president and director; Pauline Davis, wife of John E. Davis, a director; A. L. Garnaas, L. B. Garnaas, Olaf Monson, and Mrs. Maybelle Monson.

### Receives Awards

B. P. McCusker, president of Citizens First National Bank in Wahpeton, has been presented with two awards in three days for his outstanding contributions to his community.

Recently he was named to receive the North Dakota State School of Science Hall of Fame award at the college's annual homecoming. Previously he was named Citizen of the Year at the Chamber of Commerce meeting.

### Fargo Bank Elects

Paul D. Graham, with the West Fargo State Bank for 10 years, has been elected assistant cashier. He has been in the installment loan department and will continue there.

### Bond Awards Given

The names of four elementary teachers in the schools of North Dakota were drawn as winners of a \$25 savings bond each as a result of a promotion to focus attention on the need to teach thrift to youngsters.

This is an annual event sponsored by the North Dakota Bankers Association and the Savings Bonds Division of the Treasury Department. Winners were selected during the

annual North Dakota Teachers Convention, held in Bismarck at the same time as the Southeast group meeting of the North Dakota Bankers Association.

### Garvin M. Olson

Garvin M. Olson, 66, vice president of Farmers and Merchants National Bank in Hatton, died in an area hospital recently. He had been ill for some time.

Mr. Olson became associated with the bank in 1920.

### Verne Wells

Funeral services were held recently at Robinson for Verne Wells, 74, president of the Security State Bank of Robinson. He died September 19 in a Bismarck hospital.

Mr. Wells was born in Iowa and attended college at Beloit, Wis. In 1922 he established the Robinson bank.

### Minot Open House

The Union National Bank of Minot recently held an open house to celebrate the completion of a new banking facility.

### Plan Ag Conference

Plans were announced last month for the second annual Agricultural Credit Conference sponsored by the North Dakota Bankers Association. It will be held December 5, 6 and 7 at the Hotel Gardner in Fargo.

Chairman of the conference is R. P. Pederson, executive vice president, First State Bank, Hope.

### New Vault Door

A new three and one-half inch vault door is now available from Peco-McClintock Corporation, Hopkins, Minn. Designed for use by financial institutions of all types, the door complies with the Underwriters' manual for vault classification number 6.

The 32 by 78 inch vault door has three and one-half inches of burglary-resistant steel and has a one-piece solid steel door edge of seven-inch thickness. A stainless steel day gate of attractive design is provided complete with thumb latch and key lock.

The door operates with a three-movement Yale & Towne "anti-concussion" time lock of 120 hours duration and is equipped with 16 operating steel locking bolts, two inches in diameter, with pressure system and operating handle.



*No problem is too small to receive  
our personal attention*

**WHEN YOU HAVE A DELICATE PROBLEM** you don't have to needle our staff of specialists at Denver U. S. for the answer. Just pick up the telephone and George Alf, Don Whiteman, or Don Ferrel will see that you get the personal attention of the right people.

The number in Denver is 244-8811.

*"that's the bank for my money!"*



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**DENVER U.S.**  
N A T I O N A L B A N K

**DENVER U. S. CENTER** Denver 17, Colorado

Northwestern Banker, November, 1963

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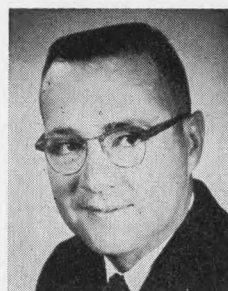
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Federal Reserve Bank of St. Louis

## Colorado-Wyoming News



**K. M. HALL, Colorado Springs**  
President  
Colorado Bankers Assn.



**W. F. MESSENGER, Cody**  
President  
Wyoming Bankers Assn.

### Denver Appointments

Edward Boehm and Gary A. Sinner have been appointed assistant cashiers for the American National Bank of Denver in the expanding installment loan department.

Mr. Boehm, a native of Illinois, was



**E. BOEHM**

**G. A. SINNER**

graduated from Graceland College, Lamoni, Iowa, and has served in the U. S. Army.

Following his discharge, Mr. Boehm became associated with the Denver Clearing House Association as a bank examiner. He joined the American National Bank in 1959.

Mr. Sinner, formerly of Nebraska, graduated from the Colorado School of Commerce and has been a member of the U. S. Armed Forces.

Prior to joining American National Bank in 1962, Mr. Skinner was associated with the Securities Acceptance Corporation in Denver.

### Cherry Creek Promotion

Jerome B. Woods has been promoted to vice president of Cherry Creek National Bank by Welton B. Hamilton, bank president.

Mr. Woods joined Cherry Creek National Bank in 1940 and has been in the loan department. He will continue specializing in commercial loans.

### Denver Bank Opens

Security National Bank of Denver, soon to be located in the \$14 million, 31-story Security Life Building, recently opened its doors in temporary quarters.

The bank will remain at the tem-

porary location until it moves to the new building sometime early in 1964. At that time it will add to its facilities and services a fully sheltered drive-through banking area.

Serving as president of the bank is Don Carney, who is also president of the First National Bank of Englewood; president of the Lakeside National Bank; a director of the University Hills Bank and Evergreen State Bank; and a director of Security Life and Accident Company. He is executive vice president of First Colorado Bankshares Inc., the first bank holding company established in the state.

Charles H. Smukler will serve as vice president of the bank. He is also assistant secretary and assistant treasurer of First Colorado Bankshares Inc. J. Kernan Weckenbaugh is chairman of the board.

### Bank Increases Funds

Bank of Denver is adding \$320,000 to capital funds through a stock offer to present shareholders. Ten thousand shares of \$10 par stock were offered at \$32 a share.

### Denver Appointment

Don M. Whiteman, a vice president of the Denver U. S. National Bank, has been appointed to specialize in servicing of correspondent banks in the Denver and immediate trade areas. He has been in correspondent work for 10 years.

### Boulder Expansion

Boulder's Mercantile Bank and Trust Company has announced plans for an extensive expansion, including a building program and a capital stock offering.

Expansion plans call for the construction of added floor space, with total cost of \$100,000.

### Denver Firm Expands

The Denver investment banking firm of Bosworth, Sullivan & Company is marking its 47th birthday with a forward thrust into a new phase of expansion. The current expansion program supplements a major remodeling and expansion program started in 1960 which added 50 per cent more floor space and provided a large electronic quotation board and other new communications equipment.

### Acquire Alamosa Interest

Acquisition of a substantial interest in the Alamosa National Bank in Alamosa, in the amount of \$1,240,000 was announced recently by Lawrence and Stegall Ranches, Inc., of Phoenix, Ariz.

The bank is the largest in Colorado's San Luis Valley where the Phoenix firm recently purchased the 180,000-acre historic Luis Maria Baca Grant

## Opens T-V Bank Facility



**NEW TV AUTO BANK** was opened recently by the First National Bank, Glenwood Springs, Colo. This Mosler facility is the first television drive-in facility in Colorado. It utilizes two Mosler TV Auto-Banker systems.

Ranch from the Newhall Land and Farming Company of Castaic, Calif.

The bank has been operated since 1934 by Harry W. Zacheis who will continue as president. All other bank officers, directors and employees will be retained, according to Lawrence and Stegall.

Frank Bunts of Salida, Colo., has been appointed a senior vice president of the bank to assist Mr. Kacheis with administrative duties.

### Denver Promotion

Rahe H. von Hoene has been promoted to vice president and trust officer at the American National Bank of Denver.

Mr. von Hoene was a trust officer with the Denver U. S. National Bank before joining American National, and

prior to that was associated with The First National Bank of Cincinnati, Ohio.

### Seek North Glenn Bank

An application for establishment of The First National Bank of North Glenn has been approved by the Comptroller of the Currency in Washington.

Announcement of the approval came from Eugene H. Adams, president of The First National Bank of Denver, who also will head the new bank.

The bank will become an affiliate of The First National of Denver and will have a total capital of \$425,000.

The bank will have temporary quarters, including drive-up facilities, at W. 104th Avenue and the North Valley Highway. It will open in late fall

and later will move to a permanent building in a regional shopping center a short distance away in North Glenn.

### Joins Golden Bank

Clifford L. Pike has joined the staff of the First National Bank in Golden and will be in charge of the customer relations department, according to an announcement recently by bank President John Fortune.

Mr. Pike's duties with the First National will be primarily the introduction of the bank's new Bank-Roll Plan for business customers.



C. L. PIKE

## Wyoming News

### Joins Lander Bank

Irvin R. Poynter has joined the staff of the Lander State Bank as assistant cashier. He is 41 and has had seven and one-half years of banking experience, coming from Belgrade, Mont.

### New Glenrock Bank

The newly-chartered First National Bank of Glenrock recently opened for business in its new quarters. The quarters, formerly a sweet shop, has been remodeled and now contains four tellers' cages on the ground floor, one drive-up window, and directors' and employees' rooms on the second floor.

### Seek Tri-City Charter

A group of Tri-City (Guernsey, Sunrise and Hartville) businessmen have petitioned for a charter to establish and carry on a general banking business in Guernsey. Seeking the application for the state chartered bank are Bob Winship, Glen Gorman, Tony Testolin, Gene Stapleton, Harvey Boner and Chet Frederick.

### Cheyenne Board Named

A 12-member temporary board of directors was chosen recently for the new East Cheyenne National Bank. The bank opened October 15.

Robert W. Gravatt, vice president of the Cheyenne National Bank, was appointed executive vice president. The bank will be an affiliate of the downtown Cheyenne National, according

to A. H. Trautwein, Cheyenne National president. Marvin Nix, formerly of Greeley, is vice president and cashier, and Bill Cahler, also of Greeley, is assistant cashier.

A temporary building houses the bank at East Lincolnway and Converse.

### Bear on Display

The Shoshone First National Bank of Cody is displaying a huge eight and one-half foot Alaskan Brown (Kodiak) bear in its main lobby. The mounted bear weighs \$1,250 pounds.

### Bank Gets \$400,000

The stock subscription drive for the American National Bank of Powell has gone over the top. Ross Copenhaver, correspondent for the bank application, reported recently.

A meeting of the bank's directors and stockholders was held and subscriptions of \$400,000 were totaled.

### Joins Riverton Bank

Ronald L. Davis has been appointed assistant cashier at the First National Bank of Riverton it is announced by Harmon H. Watt, First National president.

Mr. Davis, who will specialize in agricultural loans, comes to the bank from Cheyenne where he was employed for the past two years as plant superintendent at the Plains Dairy there.

### Casper Grand Opening

The Security Bank & Trust Company in Casper recently opened the doors of its new building. Visitors swelled inside to receive checks good for a "million dollars' work of good luck" from Hollywood star Marvin Miller. Mr. Miller, known for years as "Michael Anthony" on the television series "The Millionaire," appeared in the bank lobby during the opening celebration.

Besides touring the striking new banking facilities at the bank, guests also registered for drawings of prizes of interest on \$1 million for one day.

About 50 accounts were opened during the observance, although no special appeal was made for new business.

### N. Y. Deposits at New Peak

Following further revision of Regulation Q on July 17, New York City banks increased their deposits to record levels during the third quarter of 1963. Daily net demand and time deposits of the 11 New York Clearing House Association Banks averaged 9.3 per cent above last year's third quarter, according to M. A. Schapiro & Company, Inc., specialists in bank stocks.

During the first nine months of 1963 combined deposits of the 11 banks averaged \$32,471 million, up 8.0 per cent from the corresponding period a year ago. Continuing the pattern of recent years, these gains are largely due to growth of time and savings deposits which now represent 31.1 per cent of total deposits, versus 26.5 per cent a year ago, the company said.

# Q

● **WHAT HAPPENED  
TO COMMERCIAL BANK  
SAVINGS IN 20 YEARS?**

# A

● **...Total savings grew 6 times.**  
● **...Commercial banks' savings grew 6 times, but**  
● **...Savings and Loans' savings grew 16 times.**

Here's what happened in the 20-year period from 1942-1962. Although total savings increased from \$48 billion to \$287 billion and commercial banks kept pace going from \$16 to \$88 billion, Savings and Loans recorded a spectacular increase from less than \$5 to \$80 billion. And about 85% of this prodigious growth occurred during the last 10 years.

This year, the Savings and Loan Foundation will spend \$2.6 million in national advertising.

Cold facts.

And a hot trend.

What can one bank do about it?

Join more than 5200 others—in the Foundation for Commercial Banks.

The Foundation is spending \$1.4 million in advertising to educate the public about the advantages of full service banking.

National research shows people are confused as to *which* financial institutions offer *what* services. And this

## FOUNDATION FOR COMMERCIAL BANKS

Philadelphia 7, Pennsylvania

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confusion works against us, as our competitors are given credit for services they cannot offer.

You've seen the ads in Reader's Digest, Post, Time, Newsweek and Sports Illustrated. And so have approximately 96 million of your potential customers.

Plus national television this Fall.

Starting October 5, we'll be reaching millions more each week on ABC-TV's proven program success, "Wide World of Sports," 5:00 P.M.-6:30 P.M., Saturday, EDT.

Join the Foundation for Commercial Banks. It's essential for your industry and good business for you.



### FOUNDATION FOR COMMERCIAL BANKS

Philadelphia National Bank Building  
Philadelphia 7, Pennsylvania

Send me complete information about the Foundation.

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TITLE \_\_\_\_\_

BANK \_\_\_\_\_

ADDRESS \_\_\_\_\_

# REWARD



## BE ON LOOKOUT FOR LEO VAN DITTIE

This is Leo Van Dittie, Vice President of the American National Bank and Trust Company of Chicago. Works out of Denver territory, and is now concentrating on banks in Colorado, Wyoming, Montana, New Mexico, Texas and parts of Nebraska and Kansas.

Usually hard working but lives adjacent to 4th green of Cherry Hills Country Club. Expert with 7-iron (not 6-shooter.)

Has alert organization in Chicago fully prepared to back up his jobs.

*Rewards are substantial for bankers who apprehend this man for important information.*



We serve thousands of people...but we serve them one at a time

**American National Bank**  
AND TRUST COMPANY OF CHICAGO / LASALLE AT WASHINGTON  
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION      FRANKLIN 2-9200

# Montana NEWS

**D. J. DUNDAS**      **President**      **Great Falls**  
**R. C. WALLACE**      **Secretary**      **Helena**



## Joins Shelby Bank

Charles E. Hubbard has been named assistant cashier of the Toole County State Bank in Shelby. He comes to Shelby well-experienced in the banking and insurance fields, having been employed for eight years as an insurance fieldman, seven years in the local agency business, and having been associated for four years with the Deer Lodge Bank and Trust Company.

## Buys Baker Interest

Dale Olson has purchased an interest in the Baker National Bank. He will be associated with Vern Bublitz in the operation and management of the bank.

He replaces Vern Vesely of Billings who had been with the bank since August 1 when it was purchased by Mr. Bublitz and Edward Towe.

## Transfer Somers Charter

The State Bank of Somers has received approval of a charter transfer from Somers to Kalispell. Jack Hensley, president of the State Bank of Somers, announced that the Federal Deposit Insurance Corporation had approved the transfer.

A long term lease agreement has been made on a former Safeway store in Kalispell, and remodeling will be undertaken to install a drive-in banking window along with other numerous changes. The new facilities should be ready by January 15. The name of the bank will be changed to the Valley Bank of Kalispell. Jack King, executive vice president and manager of the Bank of Columbia Falls, will join in the management of the bank after the move. Capital is being increased to \$100,000.

## Helena Appointment

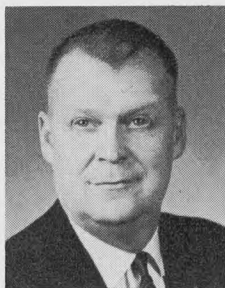
Appointment of Charles G. McClave, president and general manager of Montana Flour Mills, Great Falls, Mont., as a director of the Helena Branch of the Federal Reserve Bank of Minneapolis for the unexpired portion of the term ending December 31, 1964, was recently announced by the

board of governors of the Federal Reserve System in Washington.

Mr. McClave succeeds Harry K. Newburn, former president of the Montana State University, who resigned effective September 1, 1963.

## Billings Promotion

Ingolv D. Peterson has been promoted to vice president of the Mid-



I. D. PETERSON

land National Bank, Billings. Mr. Peterson joined the bank as of January 2, 1963. Mr. Peterson originally started his banking career with the Midland National Bank in 1936 and continued in banking until 1948, at which time he joined the Stroup Hardware Company until January, 1962, when he re-entered the banking field, associating with the Valley State Bank.

## Helena Election

Russell K. Smith was elected assistant cashier by the board of directors of the First National Bank and Trust Company of Helena recently, it was announced by N. E. Turnquist, president. Mr. Smith joined the staff of the First National Bank a few weeks ago and will assume his duties as officer in charge of operations and personnel.

## Observes Anniversary

H. L. "Lonnie" White, vice president, Security Trust & Savings Bank, Billings, Mont., was honored recently at a special dinner party marking his 40th anniversary with the bank. He has been vice president since 1948 and heads the real estate mortgage department.

## Moves to Chester

Bruce K. Miller, formerly assistant cashier at the Exchange State Bank, Glendive, has been named cashier of the Liberty County Bank, Chester, succeeding Garrett Eaton who has resigned.

## Joining Billings Bank

John Wallin, a member of the accounting firm of Colberg, Wallin and Boorman, will join the First National Bank of Billings as vice president and trust officer December 1, according to Fred Marble, bank president.

## Kalispell Election

The board of directors of the Conrad National Bank of Kalispell announced recently the election of Sol J. Catron as a member of the board.

Mr. Catron's appointment fills the vacancy created by the death of the late Harry H. Campbell, who had been a director for 15 years.

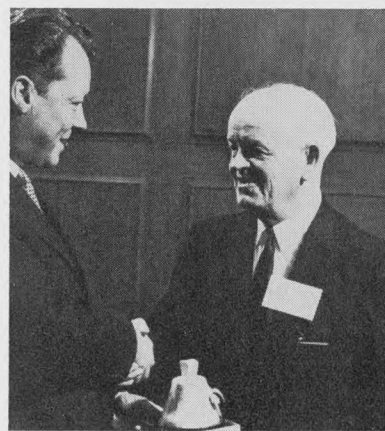
## New Deer Lodge Director

William R. Taylor has been named a director of the Deer Lodge Bank and Trust Company, it was announced recently by Henry Hukill, bank president. Mr. Taylor is an attorney.

## Joins J. M. Dain

Thomas E. Cramblet has become affiliated as a registered representative with the Billings office of J. M. Dain & Company, Incorporated. He was formerly with Piper, Jaffrey and Hopwood of Minneapolis, and has had more than 10 years experience in the securities business as a mutual fund wholesale representative and as a registered representative of the New York Stock Exchange.

## On the Cover



**FREEDOM BELL** replica is presented to **John Carlson**, president, Union Bank & Trust Company, Helena, Mont., by West Berlin Mayor **Willy Brandt**. A symbol of the Radio Free Europe Fund, the Freedom Bell was a gift from the American people to the people of West Berlin. Mr. Carlson was a member of a recent study tour inspecting Radio Free Europe's facilities in West Germany. On the cover, Mr. Carlson is shown being interviewed by a Radio Free Europe reporter near the Iron Curtain as a West German guard and police dog stand by.



## See you around...

Yes... the men from U. S. *get* around — wherever there is an opportunity to help correspondents with Cattle Participation Loans. And because they know their way around the feedlot, they know the way around the problems involved in cattle feeding and financing.

The men from U. S. National are thoroughly equipped with facts, figures and financial know-how to develop sound credit programs that fit the needs of your cattle feeding customers. They'll be happy to come out and work with you.

Call the U. S. National, 341-8765, in Omaha.



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Northwestern Banker, November, 1963

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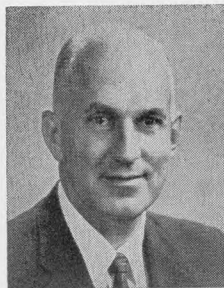
Federal Reserve Bank of St. Louis



# Nebraska NEWS

LYMAN M. STUCKEY President Lexington

HARRIS V. OSTERBERG Secretary Omaha



## Bank Rulings Announced

TWO RULINGS effecting Nebraska banks have been handed down by state officials.

The first, issued by Ralph Misko just prior to his resignation as director of banking, spelled out maximum interest rates and reserve requirements for Nebraska banks. The second, an opinion written by Assistant Attorney General Richard Williams, deals with the number of teller windows permissible in auxiliary offices.

Mr. Williams stated that a Nebraska bank with an auxiliary teller office may have more than one teller window located therein as long as the general complex functions as one basic unit.

The interest rates and reserve requirements outlined by Mr. Misko are as follows:

Reserve requirements for banks in cities with populations of 25,000 or above shall be 20 per cent of demand deposits and 5 per cent of savings and time deposits.

In other cities, the requirements shall be 15 per cent of demand deposits and 5 per cent of savings and time deposits.

The interest regulation provides for a maximum of 4 per cent on any part of a savings account on deposit not less than 12 months; 4 per cent on any time deposit having a maturity 90 days or more after the date of deposit; 3½ per cent on a savings deposit of less than one year, and 1 per cent on any time deposit having a maturity less than 90 days.

A third regulation provides that no officer or employee of a state bank shall "become indebted" to the institution except under special provisions of the state's new recodified law. Overdrafts and cash items of officers and employees are prohibited.

### Blue Hill Honors

William Kort, executive vice president of the Commercial Bank of Blue Hill, recently celebrated his 35th anniversary with the bank. He was presented with a set of golf equipment

at a party was held in his honor by officers and staff of the bank.

### Capital Increase

The First National Bank, Hooper, recently increased its capital from \$75,000 to \$150,000.

### David City Open House

The new David City Bank of David City recently showed its new facilities to the general public and invited guests on Friday, November 1. The bank opened for regular business on November 4.

Officers of the bank are Lester Souba, president; Charles Sullivan, cashier; and Eleanor Souba, assistant cashier. Additional directors are Ray E. Sabata and Raphael A. Dobesh.

The bank recently was moved from Ulysses to David City. A display including \$1 million, counterfeit and "old style" currency was featured at the opening.

The bank purchased a two-story building which has undergone a complete remodeling on the first floor and a new front. Interior work features spacious officer areas with two private

offices, acoustical ceilings, solid vinyl floors in public areas and carpeted officer section. The interior was planned for maximum efficiency in customer service in pleasant relaxing surroundings.

The exterior features marble panels and a marquee over all glass area, and color highlighted with lacquered aluminum panels over the glass.

### Banker Wins Medal At Ak-Sar-Ben

Jack Flohr, assistant cashier of the American National Bank of Sidney, and a member of the Sidney National Guard unit, was honored by Ak-Sar-Ben of Omaha recently when his name was one of 30 guardsmen and reserves given citations for being outstanding soldiers. He was nominated for the award by his battery commander after his work at camp this summer.

### Remodeling at Wayne

The State Bank of Wayne is in the process of an extensive remodeling project. The main bank offices as well as the lobby will be remodeled. The project is expected to be completed within the next few months, according to Henry Ley, president.

### Wausa Banker Heads Fund Drive

Norbert T. Tiemann, president of the Commercial State Bank of Wausa, recently was named chairman of the 1964 Nebraska Heart Fund Campaign. Mr. Tiemann also is vice president of the Nebraska Bankers Association.

## New Grand Island Building



**NEW HOME** for the Commercial National Bank & Trust Company, Grand Island, Neb., is this 88- by 100-foot structure. Exterior of the building is of black granite, gold and silver and anodized solar screen, buff brick, aluminum and glass. A drive-in facility and parking space for 45 cars also are included. Open house was November 1.

Northwestern Banker, November, 1963

# Omaha News



**T**HE United States National Bank, in cooperation with public and parochial school authorities, recently announced plans to make Screen News Digest, an award-winning film series, available to junior and senior high schools in the Omaha area.

U. S. National President **E. W. Lyman** said the monthly current events program will be supplied to the schools without charge as a public service by the bank. The film series has been accepted by officials of the Omaha public schools, District 66, and the Omaha archdiocese.

Produced and edited especially for teenage audiences, the educational series is designed to help students keep abreast of current events by making complicated issues more understandable and by providing a graphic supplement to the school textbook. Often called, "living history of the classroom," the Screen News Digest has won awards from organizations such

as The Freedom Foundation, The Educational Film Library Association, The National Headliners Club, and others.

Teachers using the series receive a comprehensive discussion outline in advance of each half-hour film. The outline includes a detailed summary of the film plus suggested questions and ideas for discussions, study assignments and compositions by the students.

\* \* \*

**Clifton Batchelder**, president of the United States Check Book Company in Omaha, has announced his candidacy for state senator from the 10th legislative district in the Nebraska Unicameral.

\* \* \*

**Regina Nagle**, assistant vice president, Douglas County Bank, has been elected regional vice president for the Midwest Division of the National Association of Bank Women. She was

elected at the annual meeting of the association held in Miami Beach, Fla.

\* \* \*

**Earl G. Watters** has been elected vice president and comptroller of the Central National Insurance Group of Omaha by the company's board of directors, it has been announced here by **M. G. Olson**, president.



**E. G. WATTERS**

Mr. Watters, former vice president and treasurer of the Stuyvesant Insurance Group of Allentown, Pa., began his career in the insurance field with the Joseph Froggatt Company, Inc., in New York, immediately following his graduation from Rider College, Trenton, N. J., in 1940.

\* \* \*

**George Gunia** and **Ted Dewey** have been elected assistant cashiers at the First West Side Bank. Mr. Gunia has been with the bank six years and has been auditor for the past two years. Mr. Dewey came to the commercial loan department of the bank last April from another Omaha bank.

\* \* \*

**Leonard Lawrence**, president of Robert E. Schweser Company, has purchased the interests of **Mr. and Mrs. Charles Reed** in the Bank of Bellvue.

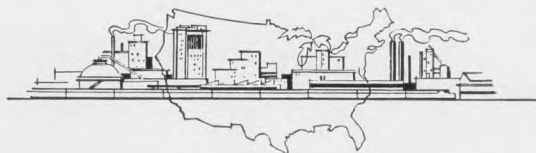
Mr. Reed, president and founder of the bank, will remain active in its management. Bellvue is located south of Omaha near the SAC Airbase.

## Municipal and Corporate Bonds

### Listed Stocks

### Unlisted and Local Stocks

ORDERS EXECUTED ON ALL PRINCIPAL EXCHANGES



## CHILES & COMPANY

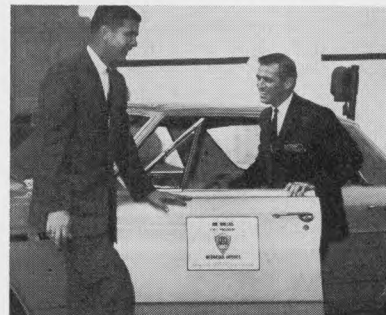
OMAHA, NEBRASKA  
412 Farm Credit Building  
Phone 346-6677

LEXINGTON, NEBRASKA  
Ernst & Bieck Building

LINCOLN, NEBRASKA  
1321 P Street  
Phone 432-3324

CHADRON, NEBRASKA  
999 East 6th Street

## Top Jayceers



**Jay Bordewick** (left) admires new Buick which has been loaned to **Joe Hallas** for use in his duties as Nebraska Jaycee president. Mr. Hallas is assistant vice president of the United States National Bank of Omaha, while Mr. Bordewick, Jaycee Chaplain, is assistant cashier at the same bank.



*Left to right, seated: Jack B. Wheeler, John R. Cockle, Thomas C. Quinlan, Thomas N. Moore, David F. Davis, Warren E. Van Norman. Left to right, standing: Robert O. Brown, Donald W. Engdahl, Jesse H. Miller, Eugene M. Smith, A. J. Rhodes. Not shown: Leo A. Evers, Stanley A. Traub.*

## These Men Can Serve You... *and Your Heirs*

You can take the qualifications of these men for granted. But don't underestimate the use *you* can make of their experience and knowledge . . . whether in planning an up-to-date will which your lawyer will draw, or in watching the interests of your heirs.

We'd like to tell you more about our suggestions for you. Call our Trust Department now while you're thinking about this.

Estate and Trust Department

# The Omaha National Bank



*Member Federal Deposit*

*Insurance Corporation*



**S**TATE BANKING DIRECTOR **Ralph Misko** resigned his post last month rather than cancel a contract to purchase a Holdrege state bank.

His resignation was prompted by an attorney general's opinion which held that a banking law recodification prohibits a banking director or his deputies from having any direct or indirect interest in a bank or institution under supervision of the department.

Mr. Misko had entered into a contract to purchase control of the First Security Bank in Holdrege when his present term as banking director expires on December 31, 1964. The attorney general held that this action was in violation of the law.

**John Kelley**, Governor Frank Mor-

rison's public relations man, has been named acting director. Mr. Kelley stated to the NORTHWESTERN BANKER that it is doubtful that any permanent appointment will be made until after the adjournment of the special committee considering the time-sales problem.

\* \* \*

**Joseph T. Heaney**, 62, vice president and member of the board of directors of the Union Bank and Trust Company, died last month. He came to Lincoln from Williamsburg, Iowa, in 1954, and has been with the bank since that time.

\* \* \*

**R. D. Simpson**, former cashier at the Cornhusker Bank in Lincoln, has

been named cashier of the newly-formed First National Bank of Glenrock, Wyo.

\* \* \*

A "Build Nebraska Savings Program" recently launched by the National Bank of Commerce Trust and



**G. YAUSSI**

Savings Association of Lincoln, is intended as a long-range, constructive effort on behalf of the bank and the state of Nebraska, according to **Glenn Yaussi**, president.

The program was launched in Lincoln's Sunday newspapers followed with commercials on television and radio. Later the advertising program has been expanded to include an out-state television station and ten more radio outlets in Nebraska.

Correspondent and non-correspondent banks have been invited to join in the program.

The program is designed to inform the public that funds saved in Nebraska banks are used to develop the economy of the state.



**IF IT'S ACTION  
YOU WANT!!**

on special handling of items  
or any type of correspondent service...

Call 825-3181... Area Code 303 for...  
*The Bank that Talks Your Language!*

THE

**CENTRAL  
BANK**

**AND TRUST CO.**

MEMBER:  
F.D.I.C.  
FEDERAL RESERVE SYSTEM

Central Park...15th & Arapahoe Street, Denver 17, Colorado



**THE MIDWEST IS PEOPLE** Our great Midwest is more than cities and towns, more than industries, factories, building and farms. Our greatest strength lies in the people of the Midwest. People with vision, people with the will and ability to build their vision into reality. Such men were here even 100 years ago to build the foundations of today's prosperity. Among the great builders were a number of the pioneer officers and directors of the First National Bank of Omaha. Their zealous faith in our region was often expressed in tangible help for building new industries, fostering new ventures. Helping others grow is still a motivating spirit—at the First National Bank of Omaha. The First National Bank of Omaha would like to make its services available to you.

**FIRST NATIONAL BANK OF OMAHA**



Member Federal Deposit  
Insurance Corporation

**Name McCool Cashier**

William Robson has been named cashier of the Blue River Bank in McCool. Mr. Robson moves to McCool from the Union Bank and Trust Company in Lincoln, where he was assistant cashier. He started his career in banking with the Gordon State Bank in 1957 and later joined the National Bank of Commerce in Lincoln before going with the Union Bank.

**Frank J. Domingo**

Frank J. Domingo, 67, banker at Weeping Water for nearly half a cen-

tury, died last month. He was president of the Nebraska State Bank at the time of his death.

**Celebrate Diamond Anniversary**

The Nehawka Bank of Nehawka recently celebrated its diamond anniversary. It concluded 75 years of continuous banking with members of the same family, and entered upon its 76th year. The West and Wunderlich families have been associated with the bank since it was organized in 1888. Open house was held for banker

friends who wished to see the newly remodeled building.

**New Allen Employee**

The Security State Bank of Allen has appointed Greg E. Williams as vice president. Millard M. Martin, president of the bank, in making this announcement, said this is the first step in arranging for his eventual retirement as an active officer. Mr. Williams is a native of Lime Springs, Iowa.

**Elected to Board**

Jerrold Kerr, 33, is a new member of the board of directors of the City National Bank, Hastings. This brings the number of board members to eight. Mr. Kerr leads the real estate and investment firm of Kerr-Cochran, Inc., in Hastings.

**Bank Plans Car Park**

The Beatrice National Bank is planning construction of two stories of parking space above the present bank parking lot. Construction is slated to begin this fall. The top two floors will accommodate 150 cars and will project completely over the sidewalks out to the street. Also the top two stories will overhang the alley in back, and connect with the bank building. Five offices will be constructed on the present ground level of the parking lot.

**Bellevue Re-election**

Charles Reed, president of the Bank of Bellevue, has been re-elected secretary of the Association of Military Banks.

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Northwestern Banker, November, 1963

**Hit One Million**



Carol Reddish (right) is presented with interest for one day on \$1,000,000, for having made the one-millionth deposit at the First National Bank and Trust Company of Lincoln's drive-in facilities. Presenting the award is **W. E. Nottle**, executive vice president. Looking on are (from left) **Cecil McConaughy**, assistant cashier; **Ellis Dann**, assistant vice president; and **Marilyn Christy**, teller.



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Al Jorgensen



Rex Miller



Tom Waldo



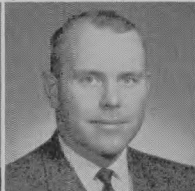
Gen Gobie



Dale Fagot



Winton Buckley

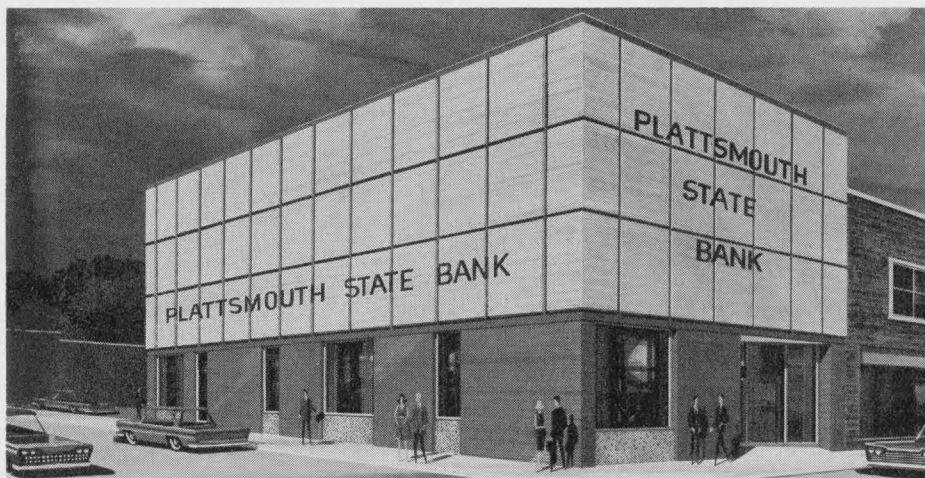


Charles Thompson



Northwestern Banker, November, 1963

## Plattsmouth Remodeling Starts



**ENLARGING** and modernizing of the Plattsmouth State Bank, Plattsmouth, Neb., is underway. Improvements include doubling the width, an entire refacing of the front and side of the building and a complete alteration of the interior. Architects are A. Moorman and Company of Minneapolis. A feature of the interior will be an unusual bank fixture arrangement designed in a half circle to give an unusual effect. Posting room will extend to the rear of the tellers' cages.

### Arcadia Open House

The Arcadia State Bank in Arcadia recently held an open house in its newly remodeled facilities. The event coincided with the 78th birthday of the bank.

### Knox County Bankers Meet

The Commercial State Bank of Wausa was host to the Knox County Bankers Association recently. Twenty-seven men attended the convention. New officers elected were Charles Marshall, of Bank of Niobrara, president, and Joe Radosti, assistant cashier, American National Bank, Creighton, secretary-treasurer.

State Senator Jules Burbach and N. T. Tiemann addressed the group

on legislative matters. Mr. Tiemann is president of the Wausa Bank and vice president of the Nebraska Bankers Association.

### Emerson Open House

The First National Bank of Emerson recently held an open house for the inspection of its recently remodeled quarters. Over 800 people attended. The bank donated \$1.00 for every registered adult to churches in Emerson.

### Delay Sioux City Bank Opening

The opening date for the Dakota County State Bank in South Sioux City will be about mid-November, be-

cause of a delay in obtaining the necessary equipment. The bank had hoped to open on November 1. FDIC approval has been received. Capital accounts totaled \$275,000.

### Ord Remodeling

The First National Bank of Ord will soon begin remodeling. New heating and cooling units, a new entrance, lowering of the ceiling, re-arrangement of teller windows and addition of a conference room are included in the plans.

### Joins Bayard Bank

Marion Sjolander, 28, who has been operations manager of the First National Bank in Ogallala for the past four years, has been named cashier at the First National Bank of Bayard. His appointment was effective November 1. Prior to joining the Ogallala bank he spent four years with the National Bank of Commerce in Lincoln.

### Leaves Hastings

Richard E. Setterberg has resigned as a vice president of the First National Bank of Hastings, effective November 9, to become managing officer of the Farmers and Merchants State Bank of Paynesville, Minn.

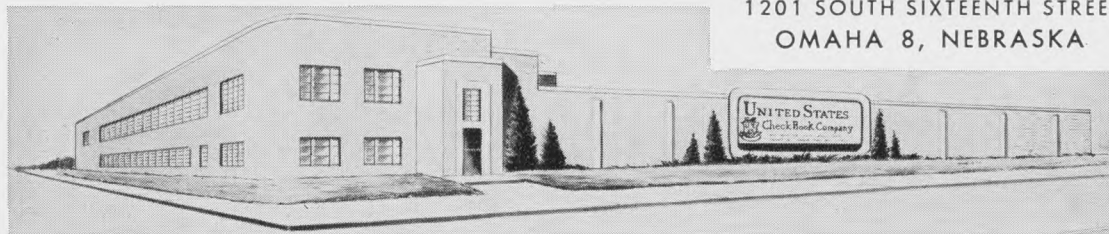
Mr. Setterberg joined the First National in 1959 as assistant vice president and was elected vice president earlier this year. A native of Mason City, Iowa, he first started in banking with the First National there, then worked at Continental Illinois National Bank & Trust Company of Chicago before joining the Northwest Bancorporation in Minneapolis, from which he was assigned to the Hastings bank.

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## **A.B.A. Ag Conference Reviews Bank Credit**

(Continued from page 46)

- 5:30 Social Hour—Colonial Room. Guests of Kansas City Clearing House Association.
- 6:30 Dinner—Grand Ballroom.  
Presiding—Mr. Axton.  
Address—Richard J. Babcock, president and publisher, *Farm Journal, Inc.*, Philadelphia, Pa.

### **TUESDAY, NOVEMBER 19**

#### **Morning Session—Grand Ballroom**

- A.M.  
9:00 Presiding—Theodore D. Brown, president, The Security State Bank, Sterling, Colo.

- P.M.  
12:30 Luncheon—Grand Ballroom.  
Presiding—Mr. Axton.  
Address—Robert N. Hilkert, first vice president, Federal Reserve Bank of Philadelphia, Philadelphia, Pa.  
Adjournment.—**End.**

### **Osterberg Becomes Executive Vice President**

Harris V. Osterberg, secretary of the Nebraska Bankers Association, is moving up to executive vice president of the Association and his son, Bill, will become secretary. Bill Osterberg has been serving as assistant secretary.

The announcements were made by Lyman Stuckey, president of the Association, during the annual Nebraska Group meetings held November 5-11.

### **3 New FPRA Films**

Financial Public Relations Association has just released three new full color soundslide films to aid financial institutions in effective staff training.

The 35mm slide films have distinctive missions:

"Bankers, All!" is an enthusiasm builder, aimed at truning clock watchers and "machines with faces" into really productive sales people. The film is also something of a status builder in that it points out the importance of being a banker.

"Your Customer — The Care and Treatment Of" is really a basic introduction to customer relations and is directed principally at contact employees, though non-contact staff members will benefit from its good lessons in human relations.

"Anatomy of an Error" points up the havoc that results when even a relatively small mistake creeps into bank work. Without being preachy, the film instills an attitude of careful watchfulness, an environment where errors are unlikely to thrive. The film is designed to benefit all employees, including those working far behind the scenes.

FPRA is now filling orders for all three films. "Bankers, All!" and "Anatomy of an Error" are \$60 each. "Your Customer" is \$45.

Orders for the films or requests for descriptive brochures on these and other films in FPRA's visual aids library should be sent to FPRA, 231 S. LaSalle Street, Chicago, Ill. 60604.

### **Automated Farm Records**

"New Developments"—Dr. L. L. Boger, chairman, Department of Agricultural Economics, Michigan State University, East Lansing, Mich.

"The Banker's Place"—E. J. Clabuesch, president, Pigeon State Bank, Pigeon, Mich.

"Correspondent Banking for Farm Lending" — Panel Discussion.

Edward M. Norman, moderator; president, The First National Bank of Clarkesville, Clarkesville, Tenn.

J. M. Bellamy, president, National Bank of Commerce, Pine Bluff, Ark.

Del Crouse, president, American National Bank of Riverton, Riverton, Wyo.

Dooley Dawson, vice president and manager, Agricultural Department, Bank of the Southwest N. A., Houston, Tex.

### **Set Ag Credit Meeting Dates**

June 24, 25 and 26 are the dates selected for the 1964 convention of the Upper Midwest Agricultural Credit Council, announced UMACC President A. M. Severson, vice president, First National Bank, Moorhead, Minn. The convention will be held at the newly-built Holiday Inn located in Bismarck, N. D.

### **Free Maps**



**100TH ANNIVERSARY** celebration at the First National Bank of Omaha includes the distribution of these centennial maps of the Nebraska portion of the Nebraska Territory as it was 100 years ago. The map shows routes taken by early explorers. More than 800 were given away the first day of distribution.

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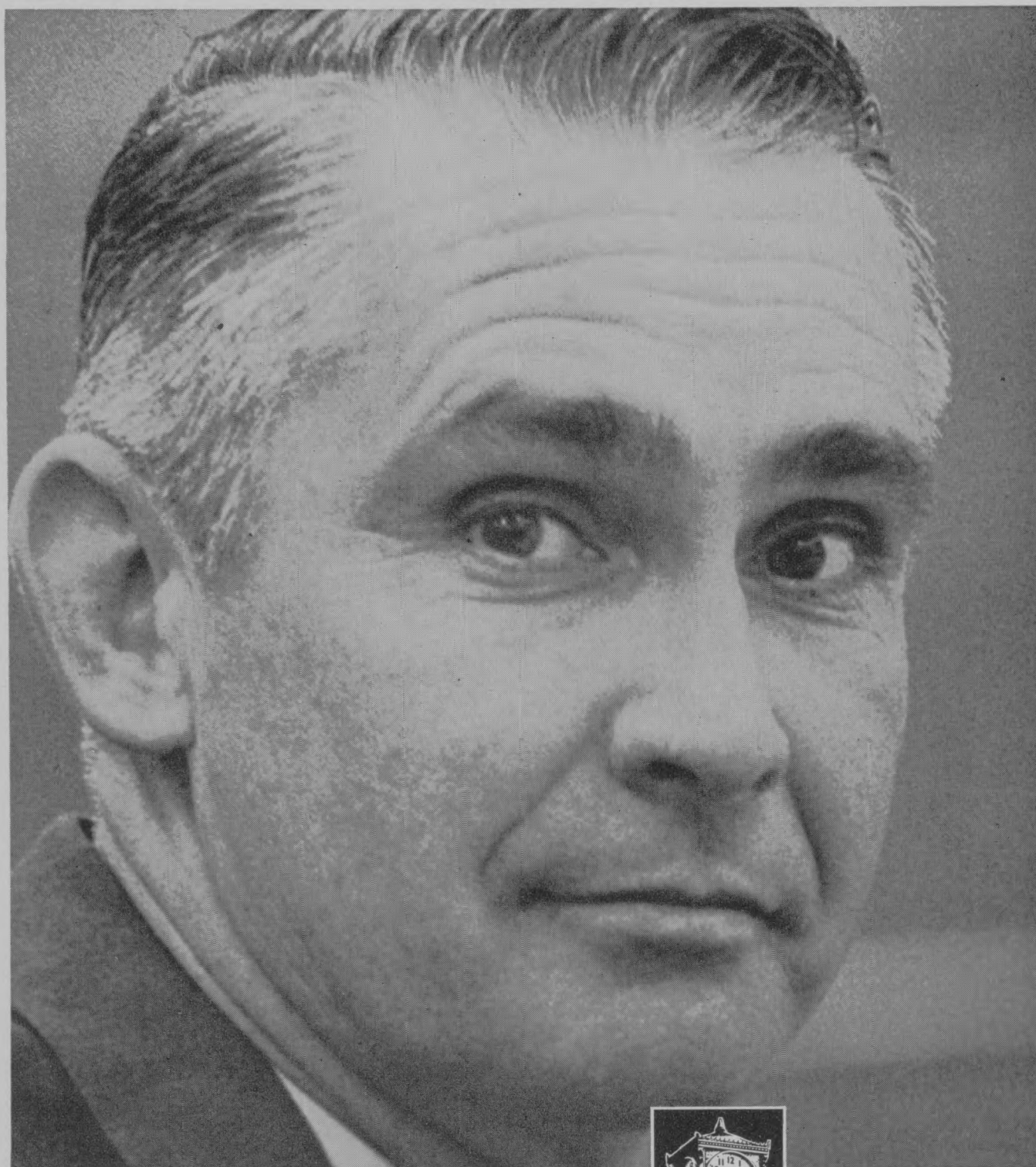
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. . . for traditionally we are dedicated to better banking in all of its ramifications. We'd be thankful, too, for the opportunity to prove this to you.

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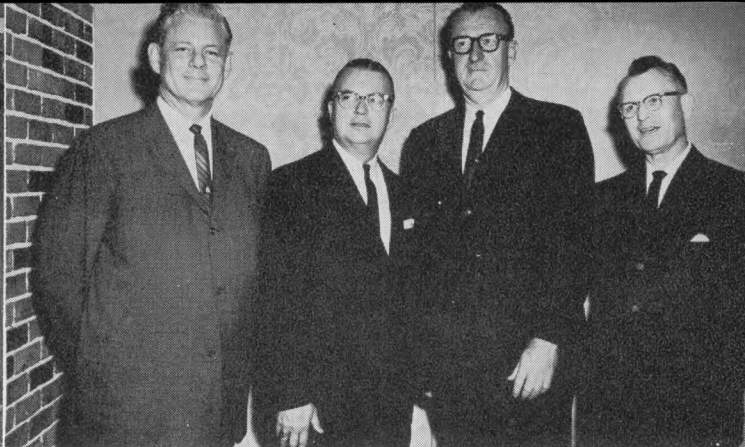
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*Northwestern Banker, November, 1963*



**THIS WAS THE SCENE** (left) as Iowa bankers held their 77th annual convention in Des Moines last month. The beautiful stage setting centered around the Centennial theme honoring the National Currency Act and Dual Banking System. **RIGHT**—Old and new officers of the IBA are pictured (left to right): **James H. Pullman, Jr.**, retiring v.p., and pres.

of Fremont County Sav., Sidney; **H. L. Ollenburg**, retiring pres., and pres. of Hancock County Natl., Garner; **Charles H. Walsh**, new pres., and pres. of Farmers & Merchants Sav., Burlington, and **Alvin Renaas**, new v.p. & treas., and v.p. of Decorah State, Decorah.

## Nearly 5,000 Attend Iowa's 77th Annual Bankers Convention

By **BEN HALLER, JR.**  
Editor

**A**NOTHER record-breaking registration for the Iowa Bankers Association annual conventions went into the record books last month with the attendance of 4,931 persons at the 77th annual convention in Des Moines. This was 93 more registrants than were at the 1962 meeting. The total this year was made up of 2,310 ladies and 2,621 men.

The combination of leading agriculturalists, bankers, entertainment personalities, and government officials proved again to be to the liking of Iowa bankers, for practically every business session in the Hotel Fort Des Moines ballroom drew an overflow crowd.

As was customary, the first morning of the meeting (Monday) was devoted to the Annual Agricultural Breakfast and Conference. Commencing at 7:45 a.m. promptly, it continued on through until noon under the chairmanship of Will A. Lane, Jr., ag committee chairman and vice president of Security Savings Bank, Marshalltown.

**Edgar T. Savidge**, deputy manager of the American Bankers Association and secretary of its ag committee, said in his talk that banks have increased their farm real estate holdings by \$310 million, or 16 per cent, between the summer of 1962 and July, 1963. He said further he believes banks must handle more long-term

credit for farm businesses, have a written policy covering farm mortgage lending with higher loan-to-value mortgages permitted, appraisals based on long-term value of the farm, loan amounts and long-terms of realistic value.

**Dr. T. J. Cunha**, head of the department of animal science at the University of Florida, took a "Crystal Ball Look at Livestock Feeding 25 Years from Now." He looks for continuance of family farms, only larger, with more mechanization, specialized training and technical knowledge, all resulting in weekends off for the farm family. He also looks for continued demand for lean meat type animals, with fewer diseases accomplished primarily by preventive medicine rather than by control of disease after it occurs. Beef cattle will be fed in larger lots, he says, with climate control and produced to specifications of store buyers. He looks for improvements in breeding, feeding, slaughtering and marketing of all livestock in this period, including continued decentralization of the packing industry, and extensive sales of pre-cooked meats packaged by cuts.

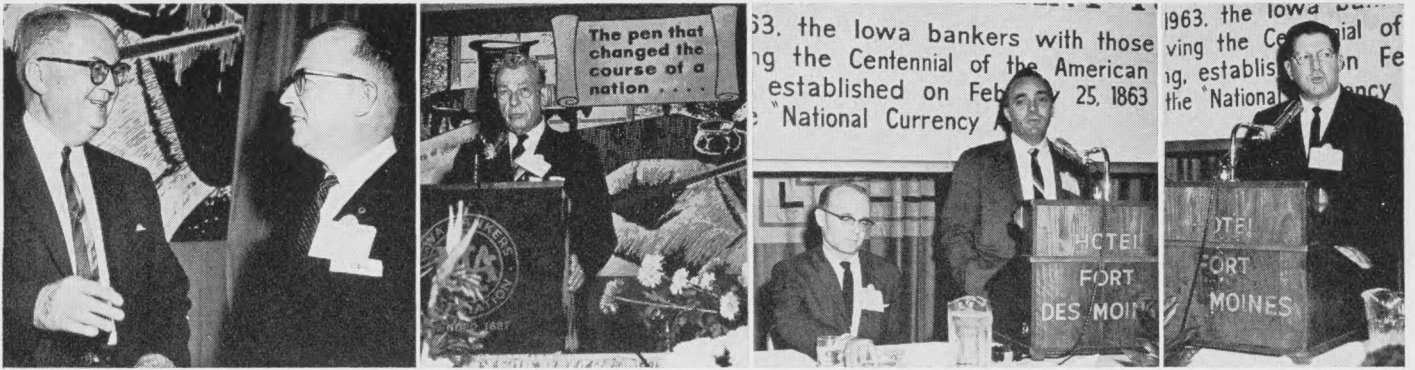
**Roger Fleming**, secretary-treasurer of the American Farm Bureau, Washington, D. C., discussed political and other government decisions affecting the farming industry.

**Dr. William T. Berry, Jr.**, manager

of Winrock Farms at Morrilton, Ark., told in his talk and with the aid of color pictures of the advances made at Winrock Farms in artificial insemination and consequent breeding control of beef cattle.

**Edward P. Cliff**, chief of Forest Service, U.S.D.A., Washington, D. C., said that originally almost one-fifth of Iowa was wooded. Today, about 7 per cent, or 2.5 million acres, is wooded to the extent it is considered commercial forest land. There are another 1.1 million acres in windbreaks and shelter belts and land that could be put to forestry use. Iowa's forestry industry present ranks fourth in the state, ranking only behind farming and food products, machinery, and printing and publishing. This industry employs 6 per cent of the state's industrial workers, has a payroll of \$43 million. Iowa timber crops harvested annually are worth more than \$9 million to woodland owners, and the value added to wood from Iowa, after cost of materials, fuels, etc., amounts to more than \$70 million annually.

**Vincent E. Rossiter, Sr.**, president of the Bank of Hartington, Hartington, Neb., was the final ag conference speaker with his topics, "Coordinate or Collapse." He urged all rural bankers to do everything possible to bring agriculture from its present low posi-



**SEVERAL** of the many fine speakers appearing on the Iowa convention program are pictured above. **LEFT: Hon. Wright Patman** (Dem., Tex.), chmn. of U. S. House Committee on Banking and Currency, visits with **H. L. Ollenburg**, retiring pres. of Iowa Banking Association and pres., Hancock County Natl., Garner. **LEFT CENTER: Hon. Everett M. Dirksen** (Rep., Ill.), member of U. S. Senate, pictured on platform in front of special

backdrop honoring Lincoln on occasion of A.B.A. Centennial observance of National Banking and Currency Act. **RIGHT CENTER: Will A. Lane, Jr.** (seated), v.p., Security Savings, Marshalltown, and IBA ag committee chairman, with **Ed Savidge**, A.B.A. deputy mgr. at microphone. **RIGHT: Vincent E. Rossiter, Sr.**, pres., Bank of Hartington, Nebr. Both of latter two speakers were on Ag Conference program.

tion in the economy back to a higher level with improved earnings, thus helping the rural communities. "Our interest," he said, "is surrounding our communities with a well-heeled agriculture that can sustain and give vigor to our rural towns. We must coordinate a strong bank effort with those groups who are now waging the fight to solve our true farm problems."

State politics came in for their share of attention when **David C. Shaff**, Iowa State Senator from Clinton, and author of the Shaff Plan for reapportionment of the Iowa legislature, discussed his plan for Iowa bankers. The

reapportionment program has been a hot political issue in the state the past years and Mr. Shaff's plan has come under heavy attack by Iowa Governor **Harold E. Hughes** in recent talks around the state. Governor Hughes' talk the final day of the Iowa convention was no different, for he took the occasion to denounce the Shaff Plan in the strongest possible terms.

**The Hon. Wright Patman**, chairman of the U. S. House of Representatives' Committee on Banking and Currency, reviewed details of the much-discussed survey being made of banking by his committee at this time. Mr. Patman declared his committee's survey is entirely friendly, and that he is interested in the small town, independent bank continuing to better serve the needs of the community. He stated, "We must reconcile ourselves to federal control of banking, but we don't have to have bad control." Mr. Patman said further, "Statewide branching by national banks (proposed by Comptroller Saxon might possibly be passed into law, but only over my dead body!"

Mr. Patman urged every banker to cooperate in the survey by answering each question in detail, although the questionnaire is lengthy. Since the passage of federal laws frequently results in passage of state laws, he said, it is important that his committee hear fully from state bankers as well as national bankers.

**William F. Kelly**, the newly-elected president of the American Bankers Association, made his first appearance at a state convention of bankers since his selection to the A.B.A. presidency earlier in October at Washington, D. C. His talk is reviewed in a feature article in this issue.

**Ben H. Wooten**, chairman of the A.B.A. Centennial Commission and chairman of the First National Bank

in Dallas, Tex., gave another of his stimulating talks on bank service. His talk also is reviewed in detail in a special article in this issue.

**The Hon. Everett M. Dirksen**, member of the U. S. Senate from Illinois, brought his deep-throated, Republican voice to the convention platform for a "State of the Union" address. Without notes, the veteran Senator embarked first on a round the world resume of countries which have been aided by U. S. Foreign Aid expenditures, detailing troubles encountered in each place. He said, for instance, "\$5 billion \$300 million of your money has been invested in Korea and it is still divided. One begins to wonder what we have durably achieved there after \$19.5 billion was spent there on World War II½ and the \$5.3 billion since."

Senator Dirksen pointed out that in the past 19 years, 29 governments have foundered and no longer exist; nine heads of state have been assassinated, and three prime ministers whose countries our money has aided have been assassinated.

On the domestic scene he said our most important problem is the fiscal problem, with the Secretary of the Treasury talking about a 1965 budget now of \$102 billion plus. He said a limit to federal spending will come only when the people stand up and say "Enough!" He cited as an internal danger to the country the campaigning being waged by the Department of Health, Welfare and Education to get a massive aid to education bill passed. He said this step to socialism aids outsiders seeking the fall of our government.

Most of the afternoon of the second day was devoted to activities of **NABAC** and how this educational unit is aiding banks, not only in the traditional auditing procedures, but in the

#### OFFICERS ELECTED

The following officers were elected at the 77th annual convention of the Iowa Bankers Association in Des Moines, October 23:

**President**—Charles H. Walsh, president, Farmers and Merchants Savings Bank, Burlington.

**Vice President and Treasurer**—Alvin S. Renaas, vice president and cashier, Decorah State Bank, Decorah.

**Secretary** (reappointed)—Frank Warner, Des Moines.

**Immediate Past President**—H. L. Ollenburg, president, Hancock County National Bank, Garner.

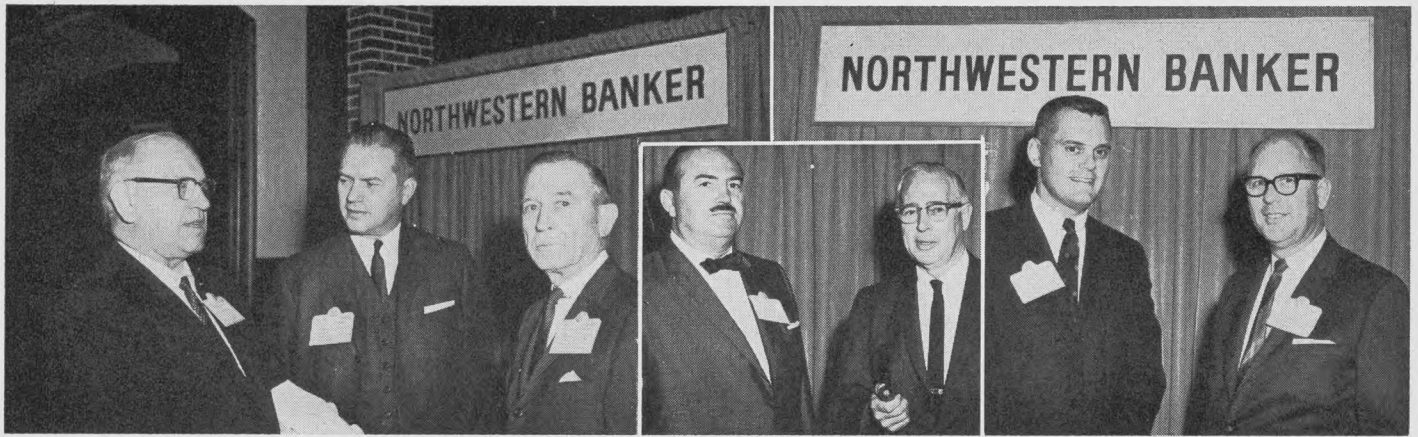
\* \* \*

The following men were elected Iowa officers of the American Bankers Association at the state A.B.A. election October 22, conducted by W. W. Summerwill, A.B.A. vice president for Iowa and president, Iowa State Bank and Trust Company, Iowa City.

**Member of Executive Council** (term expires 1966)—Carroll W. Grimes, president, First National Bank, West Union.

**Member Nominating Committee**—Gordon L. Mennen, president, Le Mars Savings Bank, Le Mars.

**Alternate Member Nominating Committee**—J. Bradley Young, vice president, Iowa Trust & Savings Bank, Centerville.



**THE NORTHWESTERN BANKER** booth in the convention lobby was a meeting place for many friends during the 3-day convention. Typical of the many who met there were the above seven men, from left: **M. L. Abrahamson**, Treasurer of Iowa, Des Moines; **Charles J. Scanlon**, pres., Seventh Federal Reserve

Bank, Chicago; **Dick Dunlap**, v.p., Commerce Trust, Kansas City; **Dick Lee**, v.p., Capital City State Bank, Des Moines; **Tom Cannon**, v.p., Commerce Trust, Kansas City; **Doug Salter**, assistant vice president, First National City Bank, New York, and **Bill Heimerman, sr.**, v.p., Northwestern Natl., Sioux Falls, S.D.

switchover from mechanical to automated bookkeeping methods, with contingent responsibilities in the fields of personnel supervision. **F. Byers Miller**, executive director of NABAC, talked first, then showed a film pointing up an auditor's responsibilities, then a panel composed of men from the eight NABAC conferences in Iowa staged a question and answer period for the remainder of the afternoon.

**Robert K. Wilmouth**, vice president of the First National Bank of Chicago, and chairman of the National Automation Conference, discussed "Realities of Automation." As an expert on internal operations of his bank, Mr. Wilmouth was qualified to discuss in detail how automation affects various areas of the bank, its impact on personnel as well as selling bank services, and responsibilities bankers must face up to when making decisions to go into automation for their respective banks.

**The Hon. James E. Webb**, administrator of the National Aeronautics and Space Administration, Washington, D. C., gave a good interpretation for lay-

men of the highly technical job assigned his department, and the capable job being done in space exploration, scientific ground work required, and knowledge gained from space that is helpful to America in various fields not related to space travel. He cited numerous instances where experiments in building hardware for space vehicles had produced side effects of better production methods for other types of industries.

**Raymond Burr**, star of the "Perry Mason" series on CBS-TV, was the final speaker and gave a quiet, but hard-hitting talk on "Capital Investment in Our Freedoms." Mr. Burr spent a major share of his address in discussing Freedoms Foundation of Valley Forge, Pa., a non-partisan, non-profit organization whose goal is to bring Americans to a greater awareness of the freedoms guaranteed by the Constitution and to install in Americans the desire to preserve these freedoms. Former President Dwight Eisenhower and former Postmaster James Farley are co-chairmen of the Foundation.

Mr. Burr reviewed the various freedoms we enjoy—press, practice of religion, job selection and movement, etc., and pointed out that Americans today can enjoy the monetary fruits of their labor to as great an extent as they are willing to work. "It is our duty," he reminded, "to love it (the constitution), defend it and promote it. This is our individual responsibility."

He asked, "What is our capital investment in these freedoms? Being aware daily of not only our own rights, but also those of others, with respect for our fellowman and his dignity. . . . We look to you bankers for some of the needed leadership today . . . you are supposed to be among our leaders, so assume your responsibilities. Your capital investment in freedom starts right here today. Are you willing to accept it? I turn it over to your hands"

Iowa conventions are noted for the outstanding speakers, of course, and the same is true of the fine entertainment provided during the convention.



**LEFT**—(Standing) **Gerald O. Nelson**, v.p., Iowa-Des Moines Natl., Des Moines; **Ben H. Wooten**, chmn., 1st Natl., Dallas, Tex., and **Edgar T. Savidge**, deputy mgr., A.B.A., New York. (Seated) **Mrs. Nelson**; **William F. Kelly**, pres. of A.B.A. and pres., First Pennsylvania Banking & Trust Co., Philadelphia; **Mrs. Kelly**, and **Harold P. Klein**, sr. v.p., Iowa-Des Moines Natl.



**CENTER**—**Raymond Burr**, star of CBS' "Perry Mason" TV show, listens intently to question during press conference just prior to his appearance as final speaker on Iowa convention program. **RIGHT**—The new Iowa Bankers Association president and his wife, **Mr. and Mrs. Charles H. Walsh**, Burlington. He is pres., Farmers & Merchants Savings Bank there.



This year two of the highlights were the buffet supper-dance at Val Air ballroom with music provided by Sammy Kaye and his orchestra, pronounced a resounding success by the overflow crowd jammed into this big ballroom, and Liberace, who proved himself a smart showman besides an adept artist at the piano.

The 77th annual convention of the Iowa Bankers was a memorable one that was well worth the time of the nearly 5,000 registrants.—End.

### Approve Teller Facility

The Iowa State Banking Board approved a detached teller facility for the State Savings Bank of Council Bluffs at its regular monthly meeting in October. The facility will be at 34th and West Broadway.

### Charter Clear Lake Bank

The Comptroller of the Currency has approved the application for a new national bank in Clear Lake,

made by a group headed by Don Noller, president of the First National Bank, Evansdale.

Clear Lake, a town of 6,200 in a resort area, is served by one bank at present, the Clear Lake Bank & Trust Company. Deposits are \$6.5 million and loans are over \$4 million.

### Charles J. Spies

Charles J. Spies, president of the Iowa Trust & Savings Bank, Emmetsburg, died November 4.



EXHIBITORS received visits from many bankers. LEFT: **Earl E. Van Steenhuisen**, a.c., Plaza State, Des Moines; **Paul Joyce**, rep., Tension Envelope Corp., Des Moines; **Doyle A. Butts**, exec. v.p., East Des Moines Natl.; **Geo. J. Buser, Jr.**, exec. v.p., Plaza



State, and **Charles T. Werner, Jr.**, rep., Tension Envelope. RIGHT: **Don Frankland**, rep., Des Moines, and **Jack Ludwig**, reg. mgr., Omaha, both with Recordak; **G. E. Allbee**, pres., and **J. Peter Olesen**, v.p., both with Peoples B&T, Waterloo.



LEFT—**Bernard Miller**, a.v.p., Drivers Natl., Chicago; **Arthur J. Bird**, exec. v.p., Tama State; **Herbert Schneckloth**, v.p., Central T&S, Eldridge, and **Keith Campbell**, pres., Citizens State, Sheldon. RIGHT—**Carroll W. Grimes**, pres., 1st Natl., West



Union; **Victor M. Meyer**, v.p., Commercial Trust and Savings Bank, Charles City; **Dale C. Smith**, v.p., Central Natl. B&T, Des Moines, and **Prentiss G. Folvag**, cash., Benton Co. Sav., Norway.



LEFT—**George B. Woodard, Jr.**, dir., 1st Natl., West Union; **Otto Preus**, v.p., Marquette Natl., Minneapolis; **Robert J. Ralston**, farm rep., 1st Natl., West Union, and **John T. Pain, Jr.**, a.v.p., Marquette Natl. CENTER—**Robert R. Brown**, pres., and **Keith M. Strother**, 1st v.p., both with Hardin Co. Sav., Eldora,



and **Richard S. Gwinn**, regional dir., Diebold, Inc., Des Moines. RIGHT—**Dick Weyrauch**, v.p., 1st Natl., Minneapolis; **Ray R. Downing**, v.p., State Bank of Waverly, and **Don Wenthe**, v.p. & cash., Natl. Bank of Waterloo, pictured at the luncheon hosted each year by the Minneapolis bank.







**VALLEY BANK**  
**AND TRUST COMPANY**

Walnut at Fourth

Des Moines, Iowa

F.D.I.C.

## More Pictures from the Iowa Convention



LEFT—Myron Ackley, pres., South Ottumwa Sav., Ottumwa; F. Addison Jones, exec. v.p. & cash., Grinnell State; Herb W. Sauter, pres., Iowa T&S., Oskaloosa, and Ray Dieball, a.e., 1st Natl., Chicago. RIGHT—Bill Miller, sr. v.p., Continental Illi-



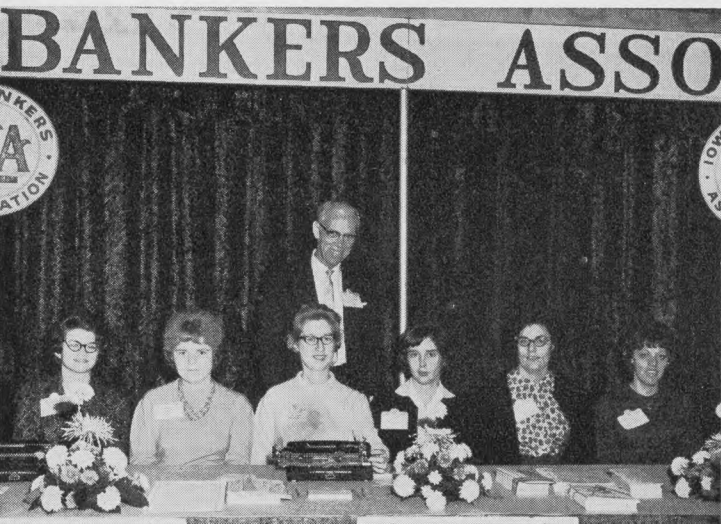
nois Natl. B&T, Chicago; Joe Snyder, a.v.p., Manufacturers Hanover Trust, New York; Ed Buckley, chmn., Central Natl. B&T, Des Moines, and Art Frey, v.p., Continental Illinois, pictured at the luncheon hosted by the Chicago bank.



LEFT: Keith Jung, sales rep., Cummins Chicago Corp., Des Moines, discusses equipment for new Spencer Natl. Bank at Spencer with H. A. O'Farrell, v.p., and R. L. Krzmarzick, exec. v.p., both with Spencer Natl. CENTER: Chuck Gustaveson, sales rep., Natl. Fidelity Life, Des Moines, enjoys a visit with



Vern W. Howe, dir., Dunlap Sav., and Dick Miller, sales rep., Natl. Fidelity Life, Des Moines. RIGHT: Bob Knott, owner of Iowa Stamp and Marking Co., shows latest sales promotion item for banks to Peter J. Dykema, v.p. & cash., Iowa State Sav. at Creston.



REGISTRATION work at the IBA convention has been supervised for many years by S. G. Barnard, v.p. & cash., Bankers Trust, Des Moines, who is shown at left with his "girls," who staffed the registration desk. They are commercial college students in Des Moines. RIGHT: Myron Ackley, pres., South Ot-



tumwa Sav., and R. E. Wollenhaupt, v.p., State Sav. Fontanelle, receive literature from two "Savings Bonds Girls," Vi Geyer and Gladys Ver Ploeg, who are dressed appropriately in special red, white and blue dresses. Glenn Ingle, state dir. for the U. S. Savings Bonds division, is at right rear.

## BANKER-EMPLOYERS BENEFIT FROM ESTABLISHMENT OF PENSION PLANS

Many banker-employers find real advantages in establishing pension and/or profit-sharing plans within their own banks. For example, the payments you—as an employer—make into a formal pension plan are deductible. Your excess profits can be directed through your trustee into your bank's retirement fund. This is a means of turning tax-vulnerable money into a deductible item.

In addition, what this fund earns is not subject to income tax. You simply turn your money over to your trustee for investment, the income on it is reinvested—and the fund grows. This magic combination of compound interest and exemption from tax means that you, as an employer, may have to contribute a relatively small amount out-of-pocket to provide pensions which mean peace of mind and security for your employees. Meanwhile, of course, your own share of profits can be protected for you.

The answers to all kinds of practical questions on the subject of pension and profit-sharing are the specialty of the Trust Department of City National Bank of Kansas City, Missouri. "Can my bank have both a pension and a profit-sharing plan?" some bankers ask.

The answer?—Certainly. Many banks as well as industrial firms which started with a pension plan, for example, have now installed profit-sharing to provide retirement benefits that are adequate in the light of current inflationary prices.

"Can I direct the investment of my funds?" Yes, you can. Through a 'pension committee', composed of employees or officers of your bank, you can approve or disapprove investments recommended by your trustee. Or you can even have absolute discretion to invest as you deem proper.

As a pioneer in the field of pension and profit-sharing plan establishment, City National has the experience and knowledge to assist you in every phase of retirement planning. (And, you can augment the services of your own bank by utilizing this same City National experience to offer retirement planning counsel to your corporate customers.)

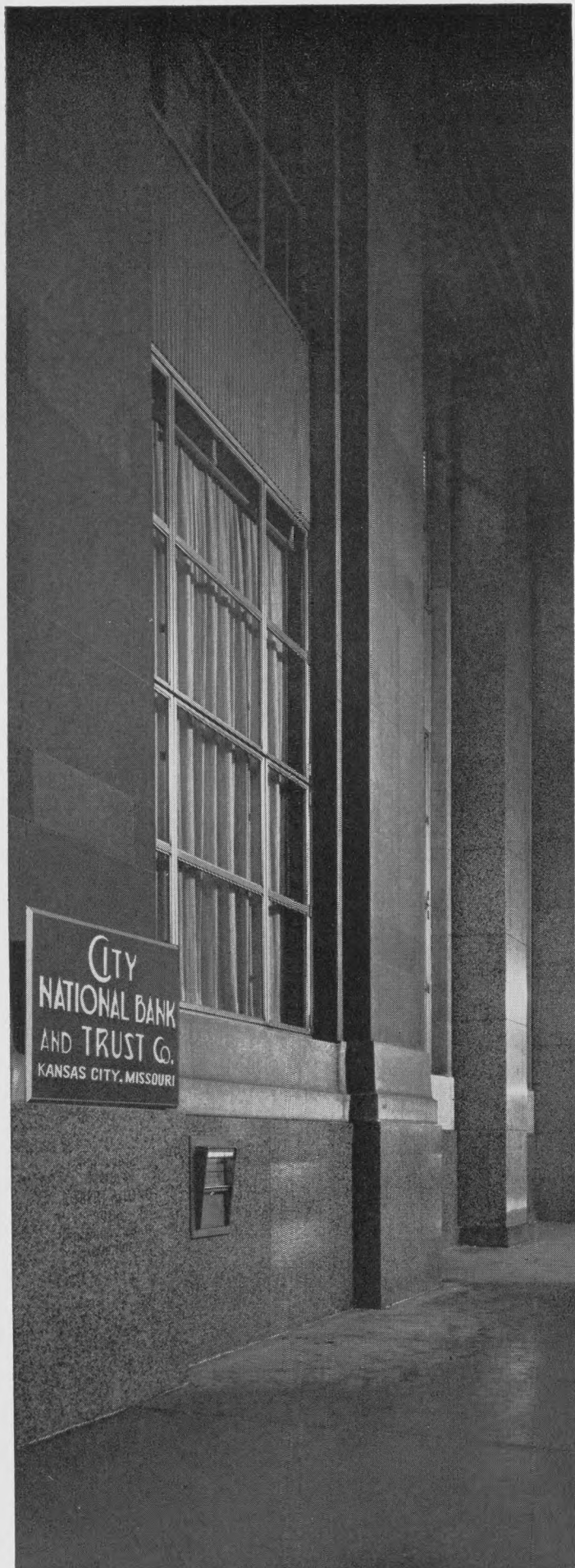
If you would like additional information, just call or write the men in the correspondent department at City National. When it comes to pension and profit-sharing plans, you will find it pays to be a correspondent of City National Bank of Kansas City.

### City National Bank & Trust Company

10th & Grand, BALtimore 1-6800  
Kansas City, Missouri

Member Federal Deposit Insurance Corporation

*Northwestern Banker*, November, 1963



## Jefferson Bank Offers Unique Customer Services

**T**WO unique services now being offered customers of the Home State Bank, Jefferson, will be of interest to bankers in other NORTHWESTERN BANKER AREAS.

For the past two years, bank officers and directors have been hiring an airplane about the third week in August and flying over Greene County observing the corn crop, especially for fertilizer applications and other cultural practices. The practice has been an "eye-opener" for members of the bank staff, so that next year it is planned to charter a plane and give farm customers an opportunity to see the differences in farm production.

Another project that has received excellent response from farm customers is a series of meetings on cattle feeding. The bank has installed a loud speaker hookup to its telephone in the community room. Cattle feeder customers are invited and prior arrangements are made to talk to men like Jack Shonsey, executive vice president, The Omaha National Bank, and to Ken Jameson of the Colorado Extension Service. Questions are formulated, a long distance call is placed, and the group receives answers on moisture and range conditions, etc., for a period extending from one-half hour to one hour.

### Over 1,000 Attend Open House at Alta Bank

Following completion of an extensive remodeling project, the First Trust and Savings Bank, Alta, held open house for more than 1,000 people in the area last month, according to George W. Morrow, executive vice president and cashier. Becker Man-

ufacturing Company, Alta, handled the building project.

Work was started in March and was completed about July 15. Outstanding features include: a clock on the face of the building and a special lighting arrangement directed to the clock and building front in the evening.



**NEW LOOK** at the First Trust & Savings Bank, Alta.

The exterior of the building was sand blasted; new thermopane windows were added; modern semi-circular counters were installed and the lobby was enlarged. An attractive addition to the bank is the new gold drapes. Walnut paneling in the directors' room also is a special feature. The new acoustical ceiling, terrazzo floor tile, modern walnut furniture, and new light fixtures have added to the appearance of the bank. A night depository was also installed.

### Fort Dodge Farm Rep

O. B. Lundgren, president of the Union Trust and Savings Bank, Fort Dodge, has announced the appoint-

ment of Earl M. Henderson as farm representative for the bank. Mr. Henderson was formerly employed by the Webster County Extension Service. He is a graduate of Iowa State University Ames.

### Observe 50th Year At Andrew Savings

The Andrew Savings Bank observed its 50th anniversary last month by holding open house. Hosts included the officers and directors, according to E. V. Flint, cashier.

### Truro Opening

Following completion of an extensive remodeling project, the Truro office of the Union State Bank of Winterset held open house last month. Effie Spencer is manager of the office.

### Sponsor Music Festival

The Farmers Savings Bank, Kalona, sponsored a music festival in the town's junior gym last month. Two groups from Rock Island were featured.

### Name Kellogg Director

James L. Anderson, vice president of the Kellogg Savings Bank, has been named to the board of directors to replace the late Henry Willemsen.

Mr. Anderson has been manager of the bank's Sully office since 1942.

### Heads Fort Madison Bank

Ellsworth O. Thomas has been promoted from executive vice president to president of the Lee County Savings Bank, Fort Madison. He succeeds the late Malcolm F. McFarland.

The bank also announced the promotion of Richard L. Schneider to vice president and Roy G. Weddington to cashier and trust officer. Emerson E. Cooper was named as a new director.

## Pictures from the Iowa Bankers Convention

PICTURED on the opposite page, from left to right in each photo, are:

1. **Dick Weyrauch**, v.p., 1st Natl., Minneapolis; **Ben H. Wooten**, chmn., 1st Natl., Dallas, Tex., and **John T. Hamilton II**, pres., Merchants Natl., Cedar Rapids.
2. **Rudy Schroeder**, pres., Iowa County Sav., Marengo; **Allen P. Stults**, pres., American Natl. B&T., Chicago; **Bill Aldrich**, a.e., American Natl.; **Mrs. Schroeder**; **Wm. P. Ronan**, pres., Decorah State, and **W. D. Milligan**, rep., American Natl.
3. **Bill Sherman**, a.v.p., City Natl., Kansas City; **Gilbert Tootle**, v.p., Tootle-Enright Natl., St. Joseph, Mo., and **Jim Brown**, v.p., Mercantile Trust, St. Louis.
4. **Larry Frowick**, v.p., Continental Illinois Natl. B&T, Chicago; **Mrs. Frowick**; **Jim Maurice**, pres., Monticello State, and **H. E. "Zip" Long**, pres., Gulf-to-Bay Bank, Clearwater, Fla.
5. **Ward Hatter**, v.p., Iowa County Sav., Marengo; **Bob Tank**, pres., Central T&S, Eldridge; **H. A. Schroeder**, dir., Bank of Galt; **Fred Cummings**, v.p., Drivers Natl., and **M. C. Schroeder**, cash., Bank of Galt.
6. **Jacob Breitbart**, dir., Gilbertsville Sav.; **Henry Visser**, exec.

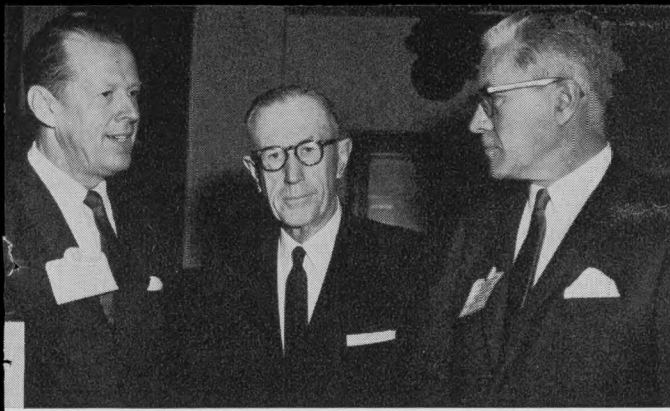
v.p. & cash., 1st Natl., Hawarden, and **G. E. Leighton**, pres., Chicago Livestock Exchange.

7. **Charles Walcott**, v.p. at 1st Natl., Chicago, and a former pres. of the Iowa Bankers Association, admires ivory gavel shown by retiring IBA President **Herb Ollenburg** to him, and **Dale DeKoster**, pres., Waterloo Sav.

8. **Joe Lisek**, v.p., Live Stock Natl., Chicago; **T. Edward Batty**, pres., 1st State, Rockford; **Melvin G. Happel**, cash., Farmers Sav., Victor; **Lloyd Hasselbusch**, cash., Clarence Sav., and **Howard Beermann**, a.v.p., Live Stock Natl., Chicago.

9. **Tom Huston**, v.p., Columbus Junction State, and retiring pres. of Iowa Club of School of Banking; **Mel Shanda**, v.p. & cash., Home State, Jefferson, and new pres. of the Iowa Club, and **Homer Jensen**, a.v.p., Bankers Trust, Des Moines, and v.p. of the Iowa Club. New secy.-treas. is **Harlan Pose**, a.e., 1st Natl., New Hampton, not present for the picture.

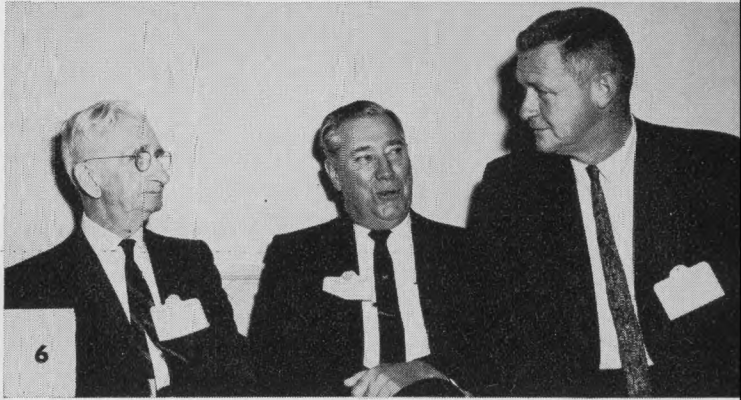
10. **Allon McGlothlen**, a.v.p., Valley B&T, Des Moines; **Clarence E. Dahl**, pres., Kiron State; **Ed Spetman**, pres., and **E. L. Shockey**, v.p. & t.o., both with Council Bluffs Sav., Council Bluffs, and **Neal Sands**, pres., Valley B&T, Des Moines.



2



4



6



8



## Plan Ranch-Type Building



ARCHITECT'S DRAWING of new Morningside State Bank building in Sioux City.

CONSTRUCTION has started on a new building for the Morningside State Bank at 1901 Morningside Avenue in Sioux City, according to Neal C. Tennis, president. The architect is James M. Duffy.

The new 50 by 80 foot building will be patterned after a ranch-style home.

Inside the lobby will be a large stone fireplace in an effort to "make our customers feel at home," said Mr. Tennis. The interior of the new bank will also feature wood beams and decking.

The new bank building will be located directly behind the current bank, which will be in operation throughout the construction period

for the new bank building. Once the new building is ready to roll, the old bank building will be torn down. In its place will be a rock garden and grass.

### Fredericksburg Open House

The First State Bank of Fredericksburg held an open house last month following the completion of its new banking home. Wildes Construction Company of Waterloo was the general contractor.

The new building is located on the same site where the first bank started in 1883. A second bank building was built in 1903 at a cost of under \$5,000,

including the lot. The new building cost is approximately \$100,000.

Deposits are currently over \$2 million. Capital and surplus total \$130,000. W. F. Borchering is cashier and active manager of the bank.

### Remodel Bank at Royal

Larry Olson, vice president and cashier of the Home State Bank, Royal, has announced that the bank is undergoing a complete remodeling of the interior. The project includes: new curved walnut counters, customers' lounge area, carpeted directors' room and employees' lounge, new coupon booth, ceramic tile floor, lowered ceilings with recessed lighting, private office, and central air conditioning. Completion is planned for December 1.

### Iowa Bond Sales

Iowa residents invested over \$1 million more in United States savings bonds during September, 1963, than they did in September, 1962, according to a report released by Glenn L. Ingle, state director of the savings bonds program.

Total sales in all of Iowa were \$8,163,083, raising the nine-month total to \$88,665,340 for 75 per cent of its 1963 quota. National average for the period was 82 per cent.

### Sioux City Office Manager

Wilfred L. Buck, former cashier of the Woodbury Bank and Trust Company, Sioux City, has been named assistant vice president and manager of the Badgerow Building office of the First National Bank in Sioux City.

The Woodbury Bank and Trust Company was officially merged with the First National Bank last month. Joe Grant will continue as president or the organization, and Fae A. Evans, former Woodbury president, will be the executive vice president of the new institution.

### Cedar Falls Promotion

Donald Lindaman has been promoted to assistant cashier by the Cedar Falls Trust and Savings Bank, according to Richard D. King, assistant vice president.



D. LINDAMAN

Mr. Lindaman has been with the bank over six years, and he will continue to handle the installment loans for the bank.



Chicago Water Tower . . .

**famous in Chicago**

. . . a landmark known to Chicago visitors . . . equally renowned in the heart of the loop is the 44 story high

**CAROUSEL-IN-THE-SKY**  
(50 mile view of the city)

- No cover • No minimum
- No entertainment tax

luncheons from \$2  
dinners from \$3.50

. . . 1800 newly decorated rooms and suites

**Singles from \$7.50**  
**Doubles from \$10.50**  
**Twins from \$13.50**



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HOTEL

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2100 GRAND AVENUE  
Des Moines, Iowa

This is Iowa's oldest surety company. A progressive company with experienced, conservative management.

We are proud of our three hundred bank agents in Iowa.

W. W. WARNER  
President

M. J. CORBIN  
Vice President

### Name Spencer Officers

Walter Kriens of Spencer has been named president of the newly-chartered Spencer National Bank. The bank is to be located in a shopping center on the north side of the city.

R. L. Krzmarzick, former assistant cashier of the Farmers and Merchants State Bank, Springfield, Minn., is the new executive vice president.

Duane Grant, former cashier of the Farmers Savings Bank, Remsen, has been elected vice president and cashier of the new institution.

Work on the new building quarters has started, and it is expected to open for business in about 60 days.

Directors will include: Mr. Kriens, Mr. Krzmarzick, Thomas Shaffer, Gerald L. Pearson, R. R. Jackson, George Fieselman, all of Spencer, and L. D. Colbert and Herman Galm of Royal.

### Davenport Promotion

Russell C. Makeever, special representative of the First National Bank, Davenport, has been elected assistant vice president. The bank has been in operation since August 3, as a part of the Brenton Group of banks. Mr. Makeever was formerly with Investors Diversified Services. Dean Duben is the executive officer of the bank.

### Tripoli Plans Building

Bids were taken last month for a new bank building for the American Savings Bank, Tripoli.

A site for the new building was purchased earlier this year, and work will start this fall.

### Schleswig Bank Sold

At a meeting of the Farmers State Bank, Schleswig, J. A. Rohwer, presi-

dent, announced that the members of the Theodore Rohwer family have sold their stock in the bank to E. W. Claussen, vice president and cashier; A. J. Sinn, and Larry Clausen, assistant cashiers.

J. A. Rohwer, president, retains enough stock to qualify him as a director and will continue to stay active in the bank's affairs. It is contemplated some changes in officers' titles will be made in January. E. W. Claussen has been with the bank 17 years; A. J. Sinn has been with the bank for 11 years, and Larry Clausen has completed five years.

### Joins Albia Bank

Ross E. Gould has been elected cashier of the Peoples National Bank, Albia, according to J. E. King, president.



R. E. GOULD

Mr. Gould is a former cashier of the Clarke County State Bank in Osceola. He resigned this position to serve for four months with the Sacramento office of the Crocker-Anglo National Bank in California. He started his banking career in the Murray office of the Osceola bank.

### Honor New London Bank

The New London State Bank, because of its support of Iowa Wesleyan College, has received one of the citations for educational philanthropy awarded biennially by the publishers

of "World Who's Who in Commerce and Industry."

The award was announced in Chicago by Jackson Martindell, chairman of the board of Marquis—Who's Who.

In effect for its sixth year, the New London State Bank Scholarship Program at Iowa Wesleyan College provides \$750 a year to graduates of New London High School.

### Heads C of C

Robert Knapp, executive vice president and cashier of the Bettendorf Bank and Trust Company, Bettendorf, was elected last month as incoming president of the Bettendorf Chamber of Commerce. He will take office January 1 for a one-year term.

## OUR MEN KNOW




### LIVESTOCK

- ✓ Marketing
- ✓ Financing
- ✓ and Correspondent Banking Services

## FIRST STOCK YARDS BANK

South Saint Joseph, Mo.

Only bank in the Yards 



HOWARD SHEARY  
3924 74th Street  
Des Moines, Iowa

Serving Iowa Banks with

## CREDIT LIFE and DISABILITY INSURANCE

A wholly owned subsidiary of the 10,000 stockholders of Life Investors of Iowa



## INVESTORS LIFE INSURANCE CO.

Provide your customers  
with Credit Life Insurance through the company they own

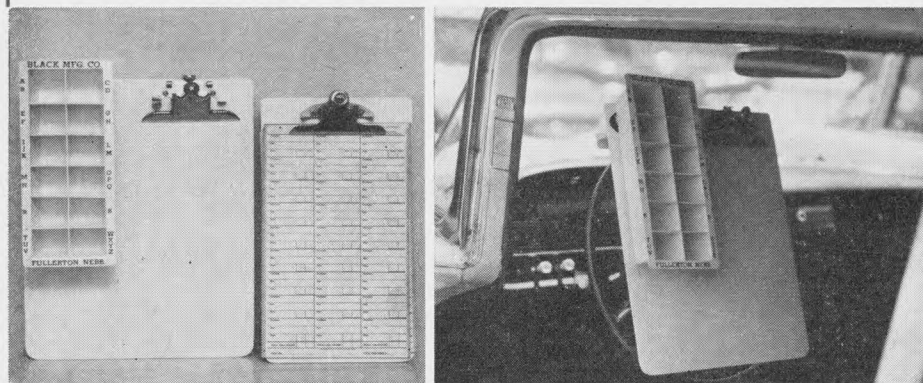


**SEVERAL THOUSAND** persons attended a grand opening last month of the new quarters of **City National Bank** in Council Bluffs. The greatly expanded offices provide new facilities for both customers and staff of the bank.

One of the principal features of the remodeling is the installation of the first TV Drive-Up banking windows in the area. Installed by **TV Bank Corporation** of Indianapolis, the two electronically equipped windows provide remote control television contact, both audio and visual, between the drive-in customer and the bank teller inside the bank. Items to be handled between the window and the teller station are sent by pneumatic tube.

Pictured above, cutting a ribbon of dollar bills to open the TV Drive-In service is Miss Council Bluffs, **Karen Johnson**. At left is **Robert W. Turner**, chmn., and at right is **Ronald H. Tornblom**, pres., of City National.

## Kit Speeds Clerking at Sales



PLASTIC sorting cabinet is shown at left in left photo, mounted on steering wheel desk. Beside it is plastic, double clip listing board for the listing clerk. Photo at right shows sorting cabinet and writing desk mounted on steering wheel for convenience of sales clerk.

## For Auction Sale Clerks

COMBINES ALL THE FEATURES YOU DEMAND

- Receipts for Each Buyer ● ● Combats Skip Buyers
- No Additional Listing ● ● Speeds Up Settling
- No Posting of Accounts ● ● Buyers Like It

Absolutely the only outfit on the market combining all these features—  
sold on a money back guarantee.

## BLACK SALE SYSTEM

\*Telephone Nos. 536-2651 or 536-2522

Fullerton, Nebraska

Write Us for Sample Sheets and Information

## IMAGE . . .

(Continued from page 32)

important admonitions:

1. Consider the other persons' feelings.
2. Be tolerant of others' opinions.
3. Use constructive approaches to problems of customers.
4. Use every effort to keep abreast or ahead of the times.
5. Never brush off a customer.
6. Make no wisecracks reflecting sarcasm or temper.
7. Soundness demands that we know the source of payment of a loan when it is made.
8. Be a salesman of our bank's services.

Good images are possible only when good employee relations prevail so let's always remember that our employees give us what we deserve.

There are invigorating groups of personalities that we find in all good image banks: (1) *Radiant*—exudes inspiration, enthusiasm and fellowship. (2) *Helpful*—a sincere desire to do good. (3) *Friendly*—not only in form but in practice every day. (4) *Educated*—not high brow, just took time to learn banking. (5) *Soundness*—evidenced by good operations inspiring confidence. (6) *Affirmative*—positive approach to every problem of the customer. (7) *Modern*—building, equipment and machines giving employees a good chance to do a good job. (8) *Corporate citizenship*—embodying personal leadership and paying one's share. (9) *Industrially alert*—seeking ways to better serve the customer and city. They are the builders of fine images.

### How to Judge

How does a customer judge a bank?

1. By the way the president speaks to the man with the small account.
2. By the way the girls answer the telephone.
3. By the way the secretary has the individual wait until he can see the officer.
4. By the way the borrower is handled who is probably entering upon his life's greatest financial enterprise.
5. By the way the teller, the janitor, the stenographer, the porter refer to the president when they are away from the bank.
6. By the way the teller hands the passbook to the customer.
7. By the way the borrower is notified that his note is past due.
8. By the way we tell a savings



customer that his account is not subject to checking.

9. By the way we endeavor to explain a service charge.
10. By the atmosphere in the lobby, plus the community service rendered by the officials and the place taken by the corporation as such in supporting civic and charitable institutions.
11. By the way letters are written.

Our image is reflected in every act of every employee during every waking hour and that image is either an asset or a liability.

Banking is the bloodstream of American business. Of all the crafts, occupations or professions, none more profoundly affects the destiny of individuals and the nation than that of banking.

During the past three decades the image of banking has greatly improved but so have the images of our competitors. Just being good is never good enough. There is only one way to best a competitor and that is to out-deserve him.—End.

### Buys Dunlap Bank

Richard Randall, cashier of the Dunlap Savings Bank, has purchased controlling interest in the bank.

### Joins Logan Bank

Gerald C. Petersen resigned last month as Harrison County auditor to join the staff of the First National Bank of Logan.

### Moves to Postville

Philip A. Jacobson has resigned as cashier of the Midway National Bank of Cedar Falls to accept appointment as cashier of the Postville State Bank at Postville, according to William A. Kneeland, president of the latter bank.

Mr. Jacobson has been with Midway National the past 16 months. Prior to that he was a state bank examiner for four years and had also been assistant cashier of the Roland State Bank, Roland.

### 100th Anniversary Event

The First National Bank, Marion, held a special dinner party for stockholders and employees late last month as a part of the bank's 100th anniversary celebration, according to Phil Morris, president.

### Joins Anamosa Bank

Lewis M. Dreibelbis, former Jones County sheriff, started work last month as assistant cashier in the Citizens Savings Bank, Anamosa.

He will be in charge of customer services.

### Enters Political Race

Robert L. Emerine, vice president, City National Bank, Council Bluffs, entered the political race in his city by announcing his candidacy for a seat on the city council in the November election.

### Third Generation Banker

W. Richard Summerwill, 27, has joined the Iowa State Bank and Trust Company, Iowa City, as an assistant cashier, becoming the third genera-

tion of his family associated with the bank.

His father, W. W. Summerwill, is president of the bank, and his grandfather, Ben Summerwill, is chairman. Richard has been employed by the Northern Trust Company, Chicago, for two years. He is a graduate of the University of Michigan.

### New Council Bluffs Facility

City National Bank has been granted permission by the Comptroller of the Currency to construct a detached teller facility at 2901 Broadway in Council Bluffs. It is expected to open in December.

## Drovers Service Provides **IMMEDIATE CREDIT** on Livestock Proceeds



**BERNARD MILLER**, assistant vice president, representing The Drovers Bank in Iowa, will be happy to show you how Drovers can offer immediate credit.

Your customers can have the net proceeds from their livestock sales credited to their accounts in *your* bank from one to three days sooner, when they use Drovers collection service.

Drovers "Yellow Boy" advice is well and favorably known by both bankers and shippers. It is on its way to you within minutes after the sale is completed. Be sure your livestock customers receive this time-saving service. Have them fill out a Drovers Shippers Order. We'll gladly send a supply upon request.

SINCE 1883



*Friendly service  
to Livestock Producers  
for more than  
75 years*

*Continuous service  
to correspondent banks  
since February 12,  
1883*

## Drovers National Bank

UNION STOCK YARDS, CHICAGO 9, ILLINOIS

MEMBER, FEDERAL DEPOSIT INSURANCE CORPORATION

# Des Moines News



**T**HE Iowa-Des Moines National Bank has announced the election of **Earl F. Bucknell**, president of Bankers Life Company, to its board of directors.

The bank also announced the retirement of **George D. Jorgensen**, vice president. He was in the commercial loan department.

\* \* \*

Extensive redecoration of the interior of the First Federal State Bank has been completed, according to **Morris Stephens**, president. The lobby floor has been carpeted, draperies have been installed and the interior repainted.

\* \* \*

**Richard C. Lee**, vice president, Capital City State Bank, recently was elected treasurer of the Des Moines Independent School District.

## Tells Public Officials More Growth Ahead

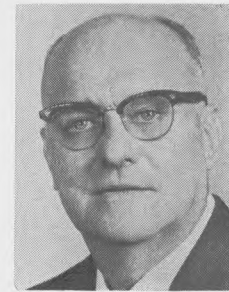
Homer J. Livingston, chairman of the board, The First National Bank of Chicago, and Herbert V. Prochnow, president, presided at the bank's second annual Public Officials Conference held recently in Chicago. The day long conference and luncheon, designed to provide information to state and local governmental officials on the financial aspects of political subdivisions, drew 415 state, county and municipal officials from Illinois, Indiana, Wisconsin, Iowa and Missouri.

Speakers included vice presidents from the bank's bond and trust departments as well as several outside experts in governmental financing. Tilford C. Gaines, vice president of First National's government bond department, forecast an increase in interest rates on U. S. securities later this year or early in 1964.

He further stated that "the prospect of a tax cut superimposed on an economy already moving at a good pace suggests that there might need be little concern about economic growth and that, in fact, the concern over growth rate might during the course of the next year be replaced by fear of inflation."

## Name Change at Gowrie

The First National Bank of Gowrie has converted to a state bank effective October 28, and is now known



C. A. ROWE

as the first State Bank of Gowrie. This announcement was made last month by C. A. Rowe, vice president and operating head of the bank.

Mr. Rowe, in reviewing the history of the bank, pointed out that

the bank originally was organized in 1883 as a state bank under the title of Webster County Bank of Gowrie. The charter was changed to a national one in the early 1900's, at which time the First National name was adopted. The present conversion to First State Bank of Gowrie returns it to state bank status.

In a later move, subsequent to the recent change to a state bank charter, Mr. Rowe said authorization had been received to convert capital from \$25,000 capital and \$100,000 surplus to \$75,000 capital and \$75,000 surplus.

## Schools Receive Freedom Shrines



**FREEDOM SHRINES** were presented to three Des Moines schools recently by three Des Moines banks. The project is sponsored by the Exchange Club with the cooperation of local businesses. Each Shrine consists of 28 historical American documents. Above, representatives of the participating Des Moines banks present plaques to each of the schools. The plaques, marking the event, will be prominently mounted in each school. Shown are, from left: **Elmer C. Betz**, principal,

Tech High School; **Paul Deer**, president, Tech student body; **Robert Sterling**, president, Bankers Trust Company. CENTER: **Duke Williams**, principal, East High; **Douglas Pierson**, president, East High student body; **Don Davis**, a.e., Capital City State. RIGHT: **Dr. Robert E. Denny**, principal, North High; **Steve Lombardo**, president, North High student body; **George Nelson**, a.v.p., Central National Bank & Trust.

# New Camanche Bank Opens



**T**HE Camanche State Bank opened for business last month in a beautiful new bank building. John D. Lahn, formerly of Belle Plaine, will be the executive officer of the bank with the title of cashier.

The Camanche community is one of the fastest growing areas in Iowa. It is located seven miles south of Clinton on the west bank of the Mississippi River and its population—now about 2,400—has doubled in the past few years. Industries located in the area include: Dupont, Central Steel Tube, Hawkeye Chemical and Warren industries.



R. O. WILSON J. D. LAHN

R. O. Wilson, president, states that capital accounts are: capital, \$75,000; surplus, \$37,500, and undivided profits, \$37,500. Original issue of capital stock is held by 46 shareholders.

## Mrs. Roberta Gilcrist

Mrs. Roberta Gilcrist, secretary for many years to L. W. Ross, chairman of the Council Bluffs Savings Bank, died last month of injuries sustained in a car accident.

## Retires From Harris Trust

Wendell C. Griffith, vice president and head of the employee trust division of Harris Trust and Savings Bank's trust department, retired October 31 after 41 years with the bank.

## Eldora Building Plans

R. R. Brown, president of the Hardin County Savings Bank, Eldora, has announced that plans are being studied for a possible remodeling of the bank in the spring of 1964.

## NASSB Appoints Stafford

Clay W. Stafford, Iowa superintendent of banking, has been reappointed as a member of the executive committee of the National Association of Supervisors of State Banks. Mr. Stafford served in the same position during the past year ending October, 1963.

His appointment was announced by C. V. Pierce, chief examiner of South Carolina, who was elected president of NASSB at the group's convention in Williamsburg, Va., last month.

## 1st, St. Louis, Director

Henry W. Large, president of the Wabash Railroad, has been elected a director of First National Bank in St. Louis, according to James P. Hickok, chairman of the bank's board of directors.

Mr. Large succeeds Herman H. Pevler who recently resigned as president of the Wabash to become president of the Norfolk and Western Railway. Mr. Pevler will continue to serve the bank as a member of its advisory board.

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- How can a banker be sure that the material he sends will be read—

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- Our \$25 check is enclosed
- Send bill to the bank

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- The Trade Area Surveys
- The Preference Ratings

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 Bank Name \_\_\_\_\_  
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## At Berlin Wall



**Kenneth J. Benda** of Hartwick, Iowa, executive vice president of Hartwick State Bank, recently viewed the Communist Wall separating East Berlin from the free world. A member of the recent study tour of Radio Free Europe's facilities in West Germany, Mr. Benda is shown here recording his impressions of the Communist barrier for a Radio Free Europe reporter.

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## Home & Garden—

**Real Pleasures If You "Know How"**

If you've conquered drippy faucets; graciously accepted guests' compliments on your roses; saluted a \$50 drop in your fuel bills, you know that good "know-how" feeling—the same feeling readers of Doane's "Home and Garden Care" have.

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

## "Large Check" for United Fund



This huge check, measuring five feet by ten feet, recently was presented to the Dubuque United Fund by the First National Bank of Dubuque. This check is an actual reproduction of a legal cashier's check drawn on the First National Bank. The check was in the amount of \$713.50. The check was deposited, intact, to the United Fund's general checking account at another bank and was cleared through normal clearing house procedure.

### Announce Mosler Stock Sale

The Mosler Safe Company announced in late October the declaration of a 10 per cent stock dividend and the filing of an SEC Registration Statement covering a proposed secondary offering of 350,000 shares of common stock.

The 10 per cent stock dividend, which will not affect the company's policy of quarterly cash dividends,

will be paid on January 15, 1964, to stockholders of record January 2.

The registration statement names Edwin H. Mosler, Jr., John Mosler, and Janet Mosler Coleman as selling stockholders, who will continue to control the majority of the company's outstanding stock. No company financing is involved. The public offering, expected in November, will be made by underwriters headed by Blyth & Company, Inc.

## GET NEW CHECKING ACCOUNTS WITH FREE SECURITY HALLMARK PROMOTION

Yours for the asking—a complete packaged promotion that gives prospective customers new reasons for opening an account at your bank. It projects a Security Image to present customers at the same time—one that automatically repeats itself every time a customer receives his cancelled checks.

The Cummins Security Hallmark promotion includes a handsome plaque to display in your lobby that explains your use of perforated cancellations for depositor protection; a variety of advertising mats for use in local papers that tell these new reasons for banking with you; radio and television commercials; publicity releases; envelope stuffers and other useful material. It's all yours for the asking. Just check the box and return this ad to:



Please Send Me Security Hallmark Promotional Kit



### ON THE COVER

SMALL boys and grown men have had at least one thing in common for many years—a love for model trains, especially ones with steam locomotives and old-fashioned whistles. Continental Illinois National Bank and Trust Company of Chicago put up an exhibit last month complete enough to satisfy the most nostalgic model or full-scale rail-roader.

Pictured on the front cover are Clair M. Roddewig (left), president of the Association of Western Railways, and John P. Hoffmann, vice president of Continental Illinois National, examining one of several brass, scale model steam locomotives. The exhibit was timed to coincide with the opening of the American Railway Express Progress Exposition last month at McCormick Place.

The exhibit includes a rear screen projection of a movie short, "Science Rides the High Iron," a series of pictures showing the evolution of the locomotive from a live horse to the latest diesel-electric locomotive.

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# In the DIRECTORS' ROOM



## *Incentive Plan*

The sales manager of a large firm was always trying to get his salesmen to think for themselves.

One day he received a telegram from one of his men who who was en-route to Salt Lake City. It read: "Have lost my order pads. Shall I proceed to destination or return to the office?"

The sales manager wired back: "Yes."

Within an hour another message arrived from the bewildered salesman: "Do you mean yes, I should proceed to destination or yes, I should return to the office?"

Whereupon the sales manager sent this laconic telegram: "No."

## *Inflation*

Patron: I'll take the \$2 dinner.

Waitress: On white or rye, sir?

## *The Late Show*

Jimmy was very fond of telling his dreams at the breakfast table. One morning his father thinking to apply an intelligence test, said, "But Jimmy, I don't believe you know what a dream is."

"Yes, I do," replied Jimmy, "it's television while you're asleep."

## *Diversification*

The Texan rushed up to the ticket counter at an airpoint terminal. "Give me a ticket on the next plane."

"Where to, Sir?"

"Anywhere, Sir, anywhere. I've got business all over."

## *New Viewpoint*

This one is credited to the oft-quoted Yogi Berra, new manager of the Yankees and probably the best bad ball hitter in the majors. One afternoon, he reached for three outside pitches in succession and struck out.

He returned to the dugout still shaking his head in disbelief. His teammates waited patiently for the customary outburst of self-blame. Instead, Berra, addressing nobody in particular, muttered: "How does a pitcher like that stay in the league?"

## *Just a Bit Too Much*

The manager of the supermarket was so touched by the hard-luck story of the man with all the children and no job that he filled a cart with groceries and said:

"These are on me; I hope they help." Misty-eyed, the man started out, but turned around.

"Need something else?" the manager asked.

"Yes, how about my Green Stamps?"

## *Hazard of Work*

The boss called the new stenographer into his office. "Miss Gann," he said, "you are the best looking girl we have ever had working in this office."

A pleased look came into the girl's eyes.

"You dress well," continued the boss, "you have a nice voice, you make a good impression on the public, and your department is fine."

"Oh, thank you," she said. "Your compliments are very pleasing."

"Well, enjoy them to the fullest," returned the boss, "because now we're going to discuss your spelling, your punctuation, and your typing!"

## *Fourth Estate*

A reporter from a big-city newspaper stopped to visit with a friend who operated a little country weekly. He asked his friend, "How can you keep up your circulation in a town where everyone knows what everyone else is doing?"

The editor grinned and said, "They know what everyone's doing, all right, but they read the paper to see who's been caught at it!"

## **CONVENTIONS**

November 10-14, FPRA, 48th Annual Convention, Biltmore Hotel, Los Angeles.

November 17-19, ABA 12th National Ag Credit Conference, Muehlebach Hotel, Kansas City, Mo.

December 1-6, Investment Bankers Association of America, 52nd Annual Convention, Hollywood Beach-Diplomat Hotels, Fla.

## *Potato Royal*

Once upon a time, an Idaho potato married a Long Island potato. They were very happy and pretty soon they had a little sweet potato.

(Botanists say this is impossible, but that's the way the joke goes.)

After the sweet potato grew up to maturity, and her eyes began to wander, she came to her mother, the Long Island potato, and said: "Mama, I have a crush on David Brinkley. He's so refined, so gentlemanly. I love him dearly, Mama, and I want to marry him."

"Heaven!" the mother potato said. "You can't marry David Brinkley. He's a commentator."

## *Wrong Number*

A man and his wife were sitting together in the living room one evening. The phone rang and the man answered. He said, on the phone, "How on earth should I know? Why don't you call the Coastal Patrol?" Then he hung up and returned to his newspaper.

The wife asked, "Who was that, dear?"

The husband said, "I haven't the faintest idea. Some silly jerk wanted to know if the coast was clear."

## *Full Service*

An efficiency expert received payment for services rendered and discovered it was one cent short. A stickler for perfection, he insisted that the difference be paid. In a few days came a check in the mail for the single penny which he endorsed and took to the bank for payment.

The teller scrutinized the check and the man and then, in the most confidential whisper he could muster without guffawing, he asked, "How would you like it? Heads or tails?"

## *... To Reason Why*

An egotist is a man who thinks that, if he hadn't been born, people would have wanted to know why.

## *Who Picked Who?*

Never trust your wife's judgment ... look who she married!

# "40% of our people under the Bank Health Plan are 65 or older"

—reports L. M. Voorhees, Vice President  
Harvard State Bank, Harvard, Nebraska

"...and Central States' program covers our senior depositors with the same benefits as it does all others. You can readily see how important a plan like this is to us," Mr. Voorhees continued.

"Our association with Central States has been a pleasant one and profitable since the day we signed up with them back in 1951," said the Nebraska banker.

"Profitable because the revenue we receive from Bank Health greatly offsets our bank expenses," he explained.

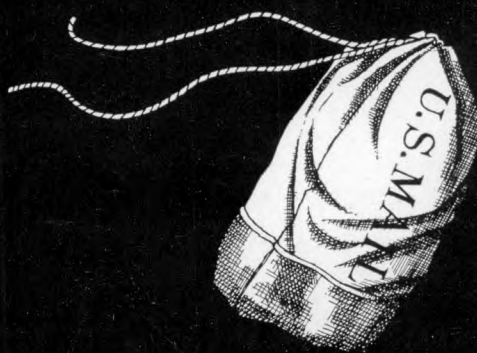
Whether your motive is profit or rendering a vital service to your customers, you will appreciate working with a company that understands the banking business. For more than 31 years, Central States has worked exclusively with financial institutions. More than 900 banks find our services pleasant and profitable. May we explain the details to you?



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Why do we do it? "Always a little faster" is our motto and our method. We get all items ready and off for collection the same day or night received.

In other words, whatever will make for more speed in serving you—that's for us! To find out more about our

complete correspondent banking services, why not write or call . . .

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John Hunt—*Assistant Cashier*

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