

NORTHWESTERN *Banker*

OCTOBER
1972



**HOW THE BANKER CHOOSES
HIS CORRESPONDENT
BANK**

Page 29

**86th ANNUAL CONVENTION
IOWA BANKERS
ASSOCIATION**

Page 95

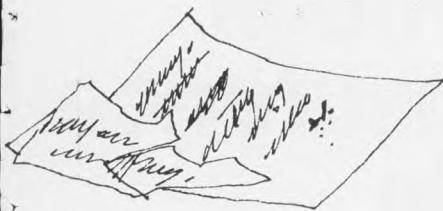


We've taken a room and unlatched the latches
 tied down the furniture, battened the hatches
 laid out the cigarettes, (also the matches)
 for another of MNB's famed coffee & latches
 So stop in for coffee and also Kolaches.

(We've been baking them up in batches and batches)
 but remember this year there's a catch....
 and the catch is....

The Kolache Party
 has been moved

This year we're holding it after the Convention Theater Party at the Hilton Coliseum, right next door to the C. Y. Stephens Auditorium in Ames. Stop in and have one (kolache) for the road. We'll be there till midnight, Tuesday evening, October 24th.



A FULL
SERVICE
BANK

**M
NB**

MERCHANTS NATIONAL BANK

CEDAR RAPIDS, IOWA 52401

Now you can get the facts on Directors and Officers Liability Insurance. In our new booklet "A Guidebook for Bankers" we make an objective and detailed presentation of D&O information. Important facts and answers every banker should be aware of are included.

This booklet is yours on request.



Why does Scarborough write a D&O factbook? Easy. We helped write the first modern D&O policy. We introduced this coverage to American Banks 10 years ago and today a majority of banks buy D&O through Scarborough. We know D&O.

For your copy of "A Guidebook for Bankers" call or write to: Scarborough & Company
33 N. Dearborn Street, Chicago, Illinois 60602

**Scarborough
the bank insurance
people**

CONVENTIONS

ABA—American Bankers Association
 AIB—American Institute of Banking
 ARBHC — Association of Registered Bank Holding Companies
 BAI—Bank Administration Institute
 BMA—Bank Marketing Association
 CSBS—Conference of State Bank Supervisors
 IBAA—Independent Bankers Association of America
 NABW—National Association of Bank Women
 RMA—Robert Morris Associates

Oct. 15-18—RMA 58th Annual Fall Conference, Americana Hotel, Bal Harbour, Fla.

Oct. 16-18—MTM Association for Standards and Research Annual Conference, Royal Coach Inn, Atlanta, Ga.

Oct. 22-25—Iowa Bankers Association 86th Annual Convention, Hotel Fort Des Moines, Des Moines.

Oct. 29-Nov. 2—BMA Annual Convention, Americana Hotel, Bal Harbour, Fla.

Nov. 12-15—ABA 21st National Ag Conference, Denver Hilton Hotel, Denver.

Nov. 16-17—ABA 41st Annual Mid-Continent Trust Conference, Drake Hotel, Chicago.

March 18-21, 1973 — Independent Bankers Association of America — 43rd Annual Convention — San Francisco Hilton Hotel, San Francisco.

NORTHWESTERN Banker

Oldest Financial Journal Serving
The Central and Western States

for your OCTOBER, 1972, reading

79th Year

No. 1309

FEATURE ARTICLES

- 5 Conventions
- 8 Bank Promotions and Changes
- 16 Corporate News
- 24 NABW Annual Convention Report and Pictures—*Linda Larson*
- 29 How the Banker Chooses His Correspondent Bank—*A NORTHWESTERN BANKER Survey*
- 37 Bankers "Collect" Rare Ivory in Kenya
- 38 Banking Changes and Conflicts—*Lewis E. Davids*
- 40 LeFebure Opens Demonstration Center
- 42 NABW Regional Vice Presidents Elected
- 44 View Vast Livestock Changes at Market Day for Bankers

STATE BANKING NEWS

Illinois News	51	76	Washington News
Minnesota News	56	76	Idaho News
Twin City News	58	76	Oregon News
South Dakota News	66	78	Utah News
North Dakota News	71	81	Nebraska News
Colorado News	72	82	Omaha News
Wyoming News	74	88	Lincoln News
Montana News	76	90	Group Meeting Report

IOWA CONVENTION SECTION

- 95 Iowa Bankers Association 86th Convention Program
- 100 IBA Candidates for State Office
- 102 Chairmen Outline Farm, Business Conditions
- 112 You Will See Them at the 86th Iowa Bankers Convention
- 118 Des Moines News
- 126 Exhibitors for 1972 Convention
- 132 "The Woman Banker" Is Theme of Iowa Group, NABW Meeting—*Linda Larson*
- 135 Index of Advertisers
- 136 In the Directors' Room

FDIC Publishes Guidelines For Application Fees

The long-anticipated guidelines covering legal fees related to applications for deposit insurance and establishment of branches has been published by the Federal Deposit Insurance Corporation.

FDIC has over an extended period of time had such legal fees under scrutiny. The agency has, of course, had internal standards by which to judge if such fees were exorbitant, but these are the first guidelines made public.

FDIC points out the legal fee range of applicants over the past three-year period.

"Applicants should be further aware that the most recent 3-year period, during which 654 applications for Federal deposit insurance were filed with the Corporation, the median legal fee for handling State chartering and DFDIC insurance applications was less than \$2,500 and that a legal fee of \$5,000 or less was charged in over 70 percent of all such applications . . ."

No. 1309. Northwestern Banker is published monthly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscription 50¢ per copy, \$6 per year. Second class postage paid at Des Moines and at additional mailing office. Address all mail (subscriptions, change of address, Form 3579, manuscripts, mail items) to above address.

NORTHWESTERN BANKER

306 15th Street, Des Moines, Iowa 50309, Phone 515—244-8163

Chairman Emeritus
Clifford De Puy

Publisher
Malcolm K. Freeland

Editor
Ben Haller, Jr.

Associate Editor
Linda L. Larson

Advertising Assistant
Mildred Savich

Circulation Department
Lena Sutphin

Auditor
Bertha Soderquist

Field Representative
Al Kerbel

Field Representative
Paul Masters

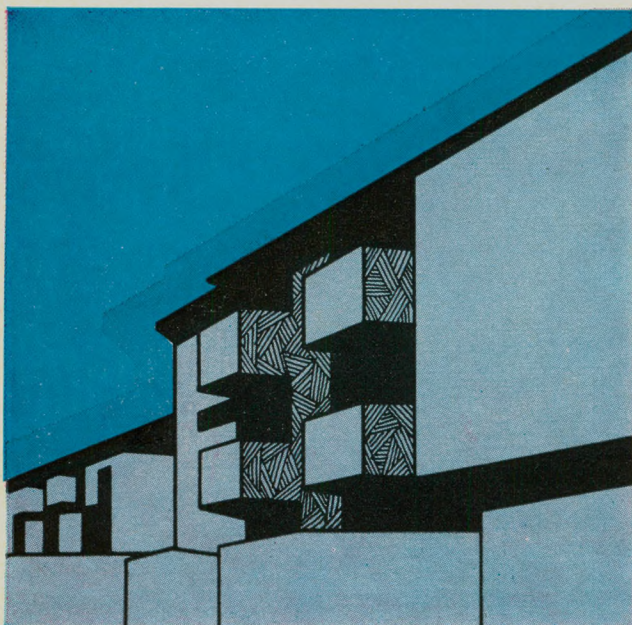
Field Representative
Glen Hicks

MorAmerica Financial

Peter F. Bezanson, President

MorAmerica Mortgage Company

MorAmerica Mortgage Company is a wholly-owned subsidiary of MorAmerica Financial Corporation, a registered bank holding company with home offices in Cedar Rapids, Iowa. Our Mortgage Company offers short-term real estate financing on qualified existing commercial properties and new construction. The lending limits are from \$50,000 to \$500,000. The typical transactions consist of a second mortgage with an immediate payout, or a bankable standby commitment on a six to twenty-four month basis, and other higher risk real estate loans. The company specializes in second mortgages on apartment projects, nursing homes, office buildings and shopping centers. For further facts, write to Dennis B. Otting, MorAmerica Mortgage Company, 200 American Building, Cedar Rapids, Iowa 52401.



IowaGrowth Investment Company

Iowa Growth Investment Company is a privately-owned and operated Small Business Investment Company (SBIC) which provides long-term loans and equity capital to business firms. Iowa Growth was one of the first SBIC's in the nation. Loans are from \$50,000 to \$300,000, or more. Terms range from five to ten years. Funds can be used for business expansion, acquisition, debt consolidation, etc. Repayments are tailored to fit the ability of the particular business. Loan security can include mortgages, contracts, a personal guarantee or other types of collateral which may or may not be acceptable to banks or other conventional lending institutions. For further details, write to James W. Erickson or Larry C. Maddox, Iowa Growth Investment Company, 200 American Building, Cedar Rapids, Iowa 52401.

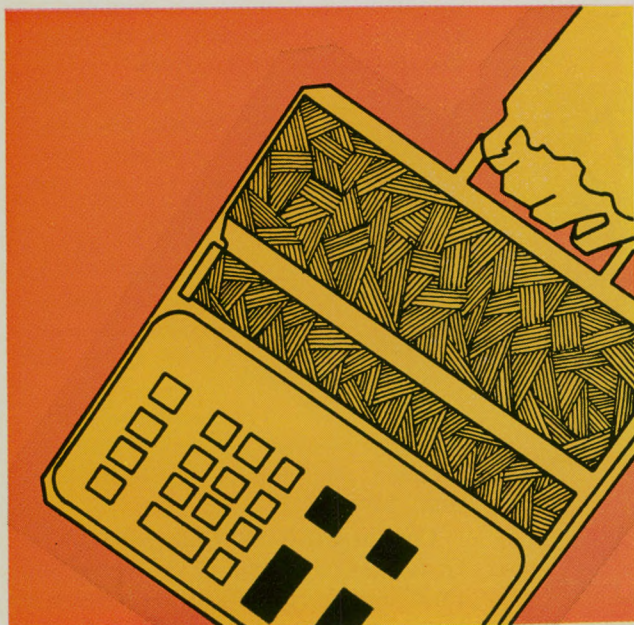


Corporation



LeaseAmerica Corporation

LeaseAmerica Corporation has over 2,000 lessees located in twenty states. Leasing is on the grow and LeaseAmerica is doing its share. You may want to recommend leasing to your customers for these reasons: (1) Leasing conserves capital (2) Leasing actually extends one's credit (3) Deposits can be minimal (4) Leasing **can** provide tax breaks depending on the situation (5) Leasing helps one hedge against equipment obsolescence. Older equipment can be lopped off before it becomes a liability (6) Leasing fights inflation by allowing one to fill today's needs with tomorrow's inflated dollars (7) Leasing is flexible (8) No ownership liabilities (9) Leasing is actually 100% financing (10) Cash flow is improved; payments are from revenue, not capital. Call (319) 366-5331 for details.



MorrisPlan

Morris Plan consumer loans, pioneered in concept by Arthur J. Morris, in 1916, have flowered especially in the last fifteen years. Thanks to the friendly cooperation of the banking community thru-out Iowa, Illinois and Wisconsin, Morris Plan consumer loans have helped tens of thousands of good-credit-risk people to get more of the finer things of life and to keep their credit situations sound and secure. Morris Plan customers are served by offices in Cedar Rapids, Waterloo, Davenport, Bettendorf, Clinton, Des Moines, Iowa City, Dubuque, Burlington, Marshalltown, Moline, Illinois and Eau Claire, Wisconsin. In summary, The Morris Plan Company is primarily engaged in consumer lending and sales financing business. The Direct Loan division has also found extensive markets available in making business loans and second mortgage loans to businesses and individuals.



Bank Promotions and Changes

PROMOTIONS and announcements have been made by the following banks and financial groups:

Bank of America, N.A., San Francisco: Vice President Calvin D. Pease has been named head of corporate financial services in the bank's multinational division. Mr. Pease formerly headed research and marketing analysis in developing new and revised services for the bank.

In his new position, he will be responsible for development and administration of wide-ranging multinational services, including the bank's worldwide international cash management program.

John A. Falvey has been named to head the investment securities division of the New York office as vice president and administrative officer. He will supervise the underwriting and sale of public finance securities. Mr. Falvey comes to the bank from the U.S. Postal Service where he was director of financing in Washington, D.C. for the past year.

Timothy L. Gardner was named assistant vice president to manage international investments for Bamerical International Financial Corporation, a wholly owned Bank of America investment subsidiary.

Otto L. Reisman was named assistant vice president in the multinational division.

Bank of New York: Samuel H. Woolley, chairman and chief executive

officer, has announced the following promotions:

John S. Hunter, John E. Otis, Jr., and William V. Sullivan to assistant vice presidents. Mr. Hunter joined the bank in 1968 and is now assigned to the national division in the Midwest. Mr. Otis is in the metropolitan division where he concentrates his efforts in commercial banking. Mr. Sullivan is engaged in analysis of money and bond markets and the bank's government securities portfolio.

Charles A. Heerey to operations officer.

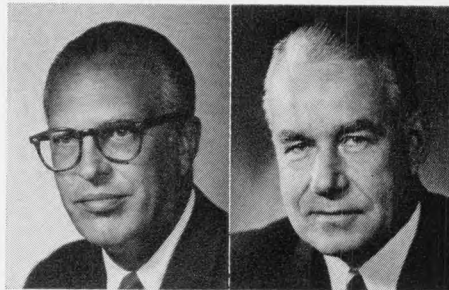
Central National Bank, Chicago: W. E. (Ed) Glennon, recently retired president and chief executive officer of the American Feed Manufacturers Association, has joined the bank as a vice president. Mr. Glennon will also serve as an executive vice president of Central AgFinance Corporation, a subsidiary of Central National Chicago Corporation.



W. E. GLENNON

Before joining the American Feed Manufacturers Association, Mr. Glennon was general manager of the Bement Grain Company in Bement, Ill.

Chemical Bank, New York: Directors of Chemical New York Corporation and of its principal subsidiary, Chemical Bank, have elected Donald C. Platten as president. He continues as a director of both organizations which are served by the same board.



D. C. PLATTEN

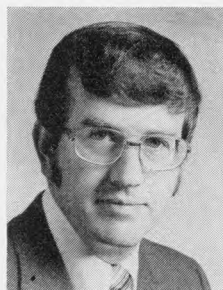
H. W. McCALL

Mr. Platten had been elected first vice president and a director in 1970, and in advancing to president now succeeds Howard W. McCall, Jr., who has retired. Mr. McCall, who joined Chemical in 1928, had been president since 1966.

Commerce Bancshares, Inc., Kansas City: Larry E. Lumpe has been selected as president of the Commerce Bank of St. Louis, NA, prior to its contemplated opening late this year.

Mr. Lumpe will continue as president of the Commerce Bank of Poplar Bluff, Mo., pending approval by the Federal Reserve Board of the application for the St. Louis bank's inclusion as part of the Commerce family of banks. Both the Commerce Bank of Poplar Bluff and the Commerce Bank of St. Louis are affiliated with Commerce Bancshares, Inc., a state-wide registered bank holding company.

Donald E. Hamm, formerly vice president and cashier, has been elected executive vice president of the Commerce Bank of Poplar Bluff.



D. SCOTTEN

Daniel Lewis Scotten has joined Commerce Bancshares as controller.

Mr. Scotten previously was controller and assistant treasurer of the Carey Salt Company in Hutchinson, Kan.

He also worked as senior staff accountant and auditor for Peat, Marwick, Mitchell & Company.

Continental Bank, Chicago: William G. Karnes, chairman of the board and chief executive officer of Beatrice Foods Co., has been elected to the

Growing with the growing Northwest

PJH

PIPER, JAFFRAY & HOPWOOD

INCORPORATED
ESTABLISHED 1895 • MEMBER NEW YORK STOCK EXCHANGE, INC.
MINNEAPOLIS

IDAHO • IOWA • MINNESOTA • MONTANA • NEBRASKA • NEW YORK • NO. DAKOTA • OREGON • SO. DAKOTA • WASHINGTON • WISCONSIN • WYOMING

We'll cut you in on our dough.

What's the recipe for making loans that are too big for your bank to handle on its own? A Citibank participation. You'll extend your resources by using ours. You'll have the ingredients to make larger loans and more of them. And — you'll have more customers primed and ready for your other services. All without disturbing the pattern of your present customer relationships. We share the loan — you get the credit. Details? Write our Correspondent Bank Department, 399 Park Avenue, New York, N.Y. 10022. Or call (212) 559-2411.

FIRST NATIONAL CITY BANK
Bankers everywhere call us "Citibank" 



Member F.D.I.C.

board of Continental Illinois Corporation and to the board of its subsidiary, Continental Illinois National Bank and Trust Company of Chicago.



D. H. MYERS

Donald H. Myers was elected senior vice president in the commercial banking department of Continental Bank. He is the officer in charge of commercial groups serving corporate customers in all states other than the immediate Midwest area.

Mr. Myers joined Continental in 1958, was elected assistant cashier in 1963 and second vice president in 1966.

Nine vice presidents recently were elected. They are: William A. Matson and Charles A. Urick, bond department; Edward J. Rosewell, commercial banking department; Charles F. Davis, Jr., international banking department; Rodney R. Confer and Gerald M. Czarnecki, operating department; Frank W. Flewelling, real estate department; and Norbert J. Biderman and George O. Hinners, trust department.

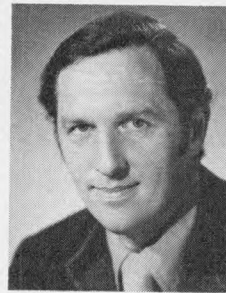
First National Bank of Chicago:

Thomas J. Wageman, vice president, has been appointed to head loan division D, according to Chairman Gaylord Freeman.

Prior to this position, Mr. Wageman was head of corporate planning and was administrative assistant to the chairman. He joined the bank in 1962 in the operations division.

Four officers were promoted to assistant vice president. They are: Thomas H. Adams, from personnel officer; Noel B. Feldman, and Myron Kantor, from trust officers, and Charles Morton, III, from bond investment officer.

First National Charter Corporation, Kansas City: Shareholders have voted to increase the number of directors by two. New directors elected are: Dutton Brookfield, president of the Unitog Company, and Charles E. Curry, former presiding judge of the Jackson County Court and now chairman of the board of both Charles F. Curry &



T. J. WAGEMAN

Co. and Home Savings Association.

Franklin National Bank, New York:

William G. Barry has joined the bank as executive vice president in charge of administration, according to Harold V. Gleason, board chairman and chief executive officer. Mr. Barry has been president of Smith & Wesson Security Services, a New York City organization specializing in management consulting services to banks, brokerage houses and other financial institutions.



D. L. GRANTHAM

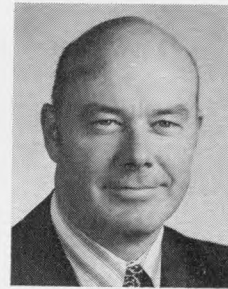
LaSalle National Bank, Chicago:

Don L. Grantham has been appointed to the board of directors. He is president and chief operating officer of Beatrice Foods

Company.

National Boulevard Bank of Chicago:

Richard D. Kirchberg has joined the bank as assistant vice president in the real estate department, according to Irving Seaman, Jr., chief executive officer.



R. D. KIRCHBERG

Northern Trust Company Chicago:

The board of directors has promoted David W. Fox to vice president and manager

of the bank's London branch. Mr. Fox was head of the eastern division of the national group of the banking department before transferring to the international group.

In the trust department, Ronald E. Fowler was appointed assistant secretary in the farm management division.

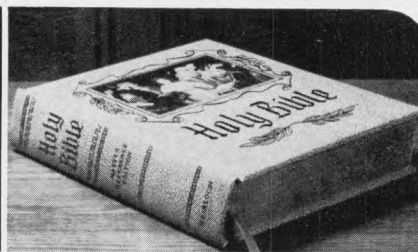
Wells Fargo Bank, San Francisco:

Donald A. Oliveira has been promoted to vice president, commercial loans, according to Gilman B. Haynes, Jr., senior vice president, financial center division.

Graduate 270 from BAI

A record class of 270 bankers graduated from The School for Bank Administration at the University of Wisconsin, bringing to 2,505 the number of bankers who have successfully completed the three year course of studies since Bank Administration Institute began the school in 1953.

**INCREASE
YOUR DEPOSITS
WITH**



HEIRLOOM BIBLES

Your bank can attract new checking and savings accounts when you offer the Heirloom Family Bible to depositors for less than \$10. It normally sells for much, much more. Your cost is only \$7.95 each direct from the publisher.

We provide promotional materials free of charge, including display stands, newspaper ad mats, glossy photos and radio and television scripts. In addition, we supply statement stuffers, brochures, filmed TV spots and taped radio commercials at cost.

It's a proven promotional program with guaranteed sale arrangement — and it's a program that will not compete with your present bank customers. Write or call us for complete details and a sample copy of the Heirloom Family Bible on approval.

**OUTSTANDING
FEATURES
INCLUDE**

- Comprehensive Concordance
- Illustrated Dictionary
- Large Family Record Section
- Bible Stories for Children
- Full-Color Religious Paintings
- Large, Easy-to-Read Print
- Bible Maps with Cross Reference Index
- Silk Ribbon Marker

Write or call us for complete details and a sample copy of the Heirloom Family Bible on approval.

HEIRLOOM BIBLE PUBLISHERS

P. O. BOX 132N WICHITA, KANSAS 67201 TELEPHONE (316) 264-8385

**Drop in, relax
and
visit with us.**



A cordial wel 86th Annual Iowa Bankers from



BERNHARD C. GRANGAARD
Chairman and Chief
Executive Officer

CORRESPONDENT BANK DEPARTMENT



EDDIE A. WOLF
Vice President



WILLIAM B. GREAVES
Correspondent Bank
Officer

BANK ADMINISTRATION



BARTON R. PEDDICORD
Cashier



W. A. BUSH
Controller



PAUL T. WHITE
Personnel Officer



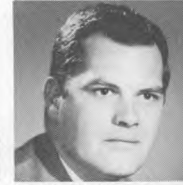
L. L. RETHERFORD
Operations Officer



MRS. ANNA M. COMER
Secretary



HARRY J. LAVIGNE
Data Processing Officer



GERALD L. GRAFF
Assistant Data Processing
Officer

BUSINESS DEVELOPMENT AND PUBLIC RELATIONS



IVAN L. JOHNSON
Senior Vice President



SHERRY R. FISHER
Vice President



GEORGE T. NELSON
Assistant Vice President

COMMERCIAL LOANS



RAYMOND G. JOHNSTON
Senior Vice President



E. V. BLIQUEZ
Vice President



ROBERT H. CLARK, JR.
Vice President

REAL ESTATE DEPARTMENT



MRS. MARIE PEEBLES
Mortgage Loan Officer

INSTALLMENT LOAN DEPARTMENT



DALE L. KLAUSS
Manager



JOHN T. WATERS
Installment Loan Officer
and Assistant Manager



LOUIS J. EUBANK
Installment Loan Officer

TRUST DEPARTMENT



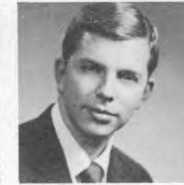
JOE D. YOUNG
Senior Vice President
and Senior Trust Officer



JACK R. SCHREIBER
Assistant Vice President
and Trust Officer



WILLIS O. CAIRO
Trust Officer



J. MICHAEL DEEGE
Trust Officer



JAMES C. KING
Trust Investment Officer

come to the Association Convention us.



COLLIN W. FRITZ
President



DALE C. SMITH
Executive Vice President



STEPHAN L. JONES
Correspondent Bank
Officer



RUSSELL G. PLAGER
Correspondent Bank
Officer



JERRY R. THORNTON
Correspondent Bank
Officer



RAY L. JOHNSON
Assistant Data Processing
Officer



JOHN E. WILLIAMS
Data Process Control
Officer



CLAUDE D. DAWSON, JR.
Computer Services Officer



EVERETT S. NEWCOMB
Customer Services Officer



CLARENCE N. DICKSON
Assistant Cashier



HOMER S. TESDELL
Assistant Cashier



DEWEY TULLIS
Assistant Cashier

INVESTMENT DEPARTMENT



MRS. MARY F. HOLSTAD
Investment Officer



DONALD J. NEWKIRK
Investment Marketing
Officer

CREDIT DEPARTMENT



A. B. DRESSLER
Vice President



PALMER INGEBRITSON
Commercial Loan Officer

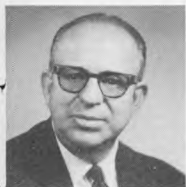


PHILLIP E. HARTMAN
Manager



MRS. HILDA ROBINSON
Assistant Manager

FARM MANAGEMENT DEPARTMENT



ERBIE FOX
Installment Loan Officer



K. LeROY KNIGHT
Installment Loan Officer



L. W. CARTWRIGHT
Vice President



LELAND S. LONG
Assistant Manager



DIRK C. VAN ZANTE
Assistant Trust Officer



JAMES E. WEISER
Assistant Trust Officer



NORMAN D. WILSON
Trust Operations Officer



MELVIN L. ANDRESEN
Assistant Trust Officer



LARRY M. PETERSON
Assistant Trust Officer

A warm invitation to visit us.

We seldom have the opportunity of showing you around our bank. During the annual Iowa Bankers Convention we'd like to invite you over.

Stop and visit us. Talk "shop." Or just relax a bit. Have a cup of coffee. We want you to meet our new officers, too.

If you've seen our new building, please feel free to come again.

Just look for the Big "C" on the Des Moines skyline. We're at 6th and Locust. And we'll be delighted to see you.

Cordially,



Chairman and Chief
Executive Officer



CENTRAL NATIONAL BANK & TRUST COMPANY

LOCUST AT SIXTH AVENUE, DOWNTOWN DES MOINES, PHONE 243-8181. MEMBER FDIC.

Offers New D & O Liability Policy

A NEW low premium Directors & Officers liability insurance program has been developed by Interstate National Corporation. Three year premiums range from as low as \$1,000 for smaller financial institutions.

The Chicago based specialty insurance firm designed the program exclusively for banks and savings & loan associations. Deposits must be less than \$15 million at last year end, and the firm must have been continuously in business for three years.

A standard deductible of \$5,000 applies. No participation is required in excess of the deductible, except in states which have legislated otherwise.

The new program is written through the companies of the Interstate Insurance Group. The IIG also designed a Lender's Protective coverage which is a comprehensive loan security insurance program for financial institutions.

These and other bank programs are underwritten through all ten of Interstate's offices. Coverage is written through local insurance producers.

Interstate National Corporation is the operating company for Geo. F. Brown & Sons, Inc., Higham, Neilson, Whitridge & Reid, Inc., Interstate Fire & Casualty Company, and Chicago Insurance Company.

Average Installment Loan Increases to \$2,243

During 1971 the average instalment loan at a sample 599 commercial banks was \$2,243—an increase of \$250 per loan from the previous year—according to a national instalment credit survey just released by the American Bankers Association.

A rise in automobile prices during the year was the prime reason for the jump according to Alan Ettman, director of the study and associate director of the ABA's Bank Card—Instalment Lending Division.

Mr. Ettman pointed out that indirect automobile loans, up from 27.5 per cent to 28.1 per cent, again represent the largest dollar share of the total instalment loan volume made during 1971 by respondent banks.

Personal loans again represent the second largest share of total volume, even though they fell from 23.2 per cent of the total to 20.3 per cent.

We offer the prime choice



of the secondary market.

Because of the solid security behind CMI insured mortgage loans, they have gained a reputation for being the top buys in the market.

Small wonder, then, when lenders look for ways to fatten up their mortgage investment yields, our insured loans come in for such demand.

Whether you want to buy or sell conventional secondaries, we can put you in touch with the prime choice.

The service is free. The facts are frequent. We mail a newsletter with nationwide offerings twice a month. If you're not receiving it, just ask.

Call John Connors — our man who knows the market. (Toll Free) 1-800-356-8080.



CMI Investment Corp.

- Continental Mortgage Insurance, Inc.
- Commercial Mortgage Insurance, Inc.
- CMI Credit Insurance, Inc.

Home Office: 2 East Gilman Street, Madison, Wisconsin 53701

Northwestern Banker, October, 1972

Corporate News

PROMOTIONS and other news announcements have been made by the following firms:

Allied Safe & Vault Co., Spokane, Wash.: R. B. "Ronnie" Severson has been named to the newly created position of director of marketing, according to R. A. Hunt, president of the firm. Mr. Severson formerly was a salesman for Burroughs Corporation.



R. B. SEVERSON

He will be responsible for all marketing efforts of the company, including advertising, public relations, sales meetings and conventions. Allied Safe & Vault manufacturers vault doors, drive-in windows, night depositories and related bank security equipment.

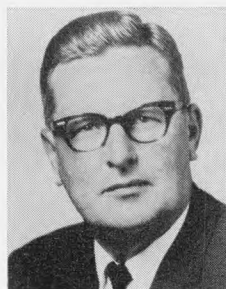
Mr. Severson had been with Burroughs for 18 years. In addition to his business work, Mr. Severson is known professionally as "The Human Echo," a name he received due to his ability to repeat words spoken in any language by anyone within one-fiftieth of a second after the speaker. He has traveled nationally with Bob Hope and has appeared on many radio and television programs.

Bank Building Corporation, St. Louis: Giulio Biagini has been appointed sales representative for BBC Bank Products' marble craft division. He will have primary responsibility for the sale of marble, granite and other products in the Chicago sales district. Mr. Biagini previously was agency director of Pennsylvania Life Insurance Company of Oakbrook, Ill.



G. BIAGINE

LeFebure Corporation, Cedar Rapids: Robert S. Grise has been appointed sales engineer for the firm's



R. GRISE

Minneapolis branch office. Mr. Grise will sell LeFebure banking equipment and security systems in the territory of Minneapolis and St. Paul. He formerly was in sales with Auto-point Company.

Scarborough & Company, Chicago: Ralph S. Passman has joined the company as a vice president, special marketing division, with offices in the Executive Building, 4121 West 83rd Street, Prairie Village, Kansas.

Mr. Passman was formerly with

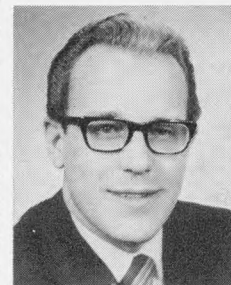
Strauss, Fuchs, Oppenheimer, Kansas City, Missouri. He will work in the areas of group, association, life, accident and health, and special coverage risks.

CMI Investment Corp., Madison, Wis.: Commercial Mortgage Insurance, Inc., a subsidiary of CMI Investment, has announced the appointment of J. William Power as assistant vice president. He was division manager for the Equitable Life Assurance Society.

Richard Belling has been promoted to a position in the secondary market center as secondary marketing specialist. Prior to his present appointment, Mr. Belling was a senior underwriter specializing in condominiums.

Hughes-Martindale and Associates, Inc., Chicago: Raymond N. Klaus has been elected vice president of the advertising agency which specializes in financial communications.

The former advertising-public relations manager for Harris Trust and Savings Bank will serve as a resident consultant for three client banks of Hughes-Martindale. He will direct marketing, market research and business development activities for First National Bank of Mundelein, Grayslake National Bank and Libertyville National Bank, while serving as liaison on advertising-public relations matters with the agency.



R. N. KLAUS

your bank can immediately increase insurance earnings 87% and add to its loan income, too

... with our

SINGLE PREMIUM LIFE INSURANCE POLICY

MILWAUKEE
INSURANCE

Service since 1917
MILWAUKEE, WISCONSIN 53201

- Immediate fully-earned commissions on each policy
- Additional loan interest income right away
- Savings on internal operating costs
- Added loan payment safeguard provided through cash value feature

Milwaukee Mutual Insurance Company
Milwaukee Life Insurance Company
Milwaukee Equity Services, Inc. / Mutual Funds

Dividend Payment

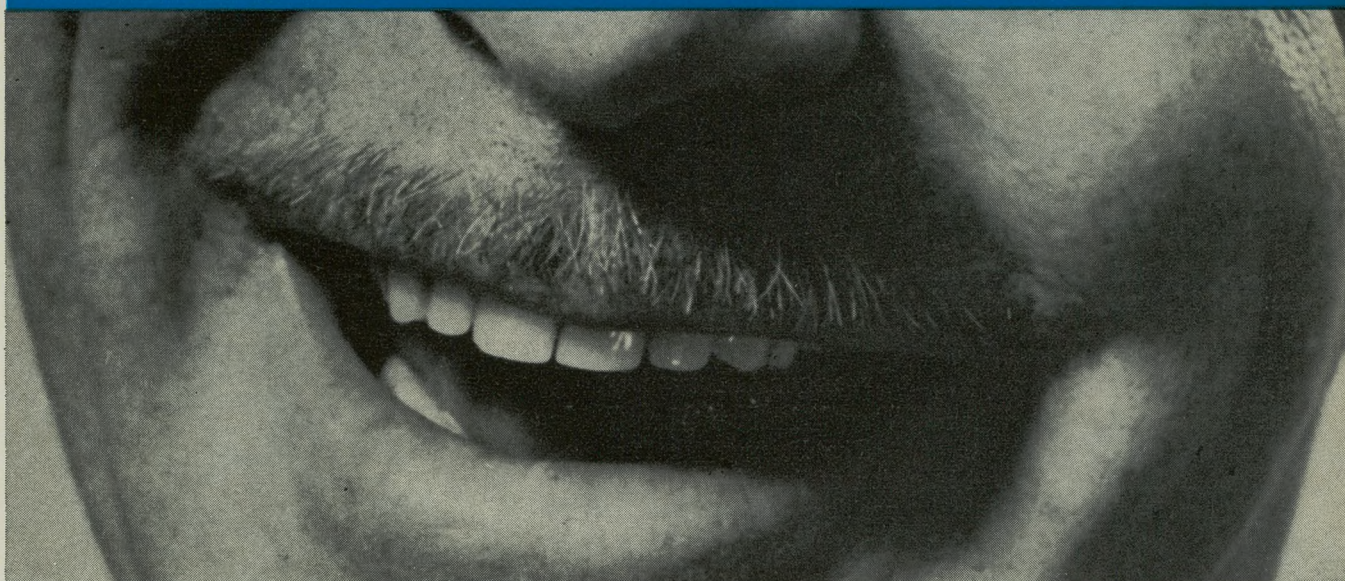
Continental Western Industries, Inc., Des Moines based firm owning insurance, financial and building material companies, announced it has declared its first dividend, \$.20 per share, in cash. The dividend is payable October 13, 1972, to shareholders of record September 15, 1972.

J. D. Kent, Jr., chief executive of Continental Western, indicates the company hopes to continue dividend payments hereafter annually.

Based on the recent bid price (national over-the-counter), the dividend yield is approximately 1.4%.

Continental Western Industries recently announced first-half (June 30, 1972) earnings per share of \$.70 compared to \$.31 for the same period in 1971. Earnings for all of 1971 totaled \$.85 per share.

Traveling Credit...



It keeps you smiling all day!

You're in business to make loans, and when they are perfectly secured, that's smile material. We're in business to help you make them, by establishing a field warehouse where it's most convenient to store limitless amounts of raw or finished product. With our special system of auditing, your loan is perfectly secured (smile). We cut red tape too, and reduce paper work for both you and your customer.

There is a difference in field warehousing service and Traveling Credit—the Douglas-Guardian way—makes the difference.

Call or write us today for further information.



Douglas-Guardian Warehouse Corporation

P. O. Box 52978, New Orleans, La. 70150, Phone (504) 523-5353
Offices in 15 principal cities

John J. Fawley Heads Robert Morris

JOHN J. Fawley, president, United Virginia Bank/First & Citizens National, Alexandria, Virginia, has been elected president of The Robert Morris Associates, the national association of bank loan and credit offices.



J. J. FAWLEY

Norman J. Collins, senior vice president, South Carolina National Bank, Columbia, was elected RMA's first vice president.

RMA's newly elected second vice president is

Frank R. Dyer, Jr., executive vice president, Philadelphia National Bank, Philadelphia, Pa.

Four new directors were elected to the RMA board for three-year terms. They are: H. Gardner Bradlee, president, Cambridge Trust Co., Cambridge, Mass.; John F. Fox, senior vice president, Security Trust Co. of Rochester, N.Y.; John W. Ingraham, vice president, First National City Bank, New York City; and Donald L. Moore, executive vice president, United

Bank of Arizona, Phoenix.

The new officers and directors will be formally installed at RMA's 58th annual Fall Conference in Bal Harbour, Florida, October 15-18 (1972).

Continental Opens Los Angeles Subsidiary

Continental Bank International (Pacific), an Edge Act international banking subsidiary of Continental Illinois National Bank and Trust Company of Chicago, opened last month in the Atlantic Richfield Plaza, 515 S. Flower St., Los Angeles.

Continental Bank International (Pacific) is the West Coast counterpart to the bank's New York Edge Act subsidiary, Continental Bank International.

According to bank chairman Donald M. Graham, the California subsidiary reflects the growing U.S. trade in the Pacific and the bank's own stake in trans-Pacific commerce.

Opposes Change On Truth-in-Lending Rules

The Independent Bankers Association of America has expressed its opposition to a Federal Reserve Board

proposal to change its truth-in-lending regulation to require disclosure of terms of home purchase and refinancing loans 10 days before a customer executes a note.

The proposed change, IBAA president H. L. Gerhart Jr., said in a statement filed with the Fed, "would appear to add nothing to the effectiveness of the regulations and indeed may cause irreparable inconvenience and damage to those affected—sellers, borrowers, and lenders."

Authorize Higher Rates For Savings and Loans

Member savings and loan associations of the Federal Home Loan Bank System are now authorized to take in new savings of \$100,000 or more on which they may pay more than six percent interest. The FHLBB has increased from two to three percent of total savings the percentage that member associations may have in such savings. The FHLBB has also codified in its regulations its policy of permitting S&Ls to compute interest on a 360-day year if approved by their supervisory agent for competitive purposes.

Citibank Sees Expanding Economy; End to Controls

Wage-price controls are not expected to have any further significant effects on economic activity or on the rate of price inflation in the U.S., First National City Bank, New York, said recently.

Senior Economist Alan Murray, speaking on Citibank's monthly audio cassette service, "Sound of the Economy," said, "We feel controls may well be terminated in 1973, because by that time it will be clear that the goals of the program will be reached."

The termination of controls is not expected to occur suddenly and will not be followed by an upward spurt in wages and prices, he pointed out.

The bank's economic panel gave an overwhelming vote of confidence to the nation's economy for the next two years, predicting declining inflation and unemployment rates, a \$100 billion GNP increase, a continued rise in corporate profits here and abroad, a 1,000 Dow Jones Industrial Average and a vastly improved trade balance.

The panel anticipates a continued gradual decline in the rate of price inflation to around the 2½ to 3 per cent level.

EXPAND YOUR FARM LOAN MARKET

Good farmers make good farm loan prospects. And, they're easy to attract when you send them Doane's *Farming For Profit* . . . an ideal way to expand your farm loan market.

Because, today, more than ever, good farmers need and search for new facts on agriculture, and how to make their operations more profitable.

They find these facts in Doane's *Farming For Profit* — the authoritative monthly farm newsletter devoted exclusively to management, production, and marketing.

These farmers recognize and appreciate extras like this. And, they're often inclined to go out of their way to do business with the progressive, full-service banks who provide them.

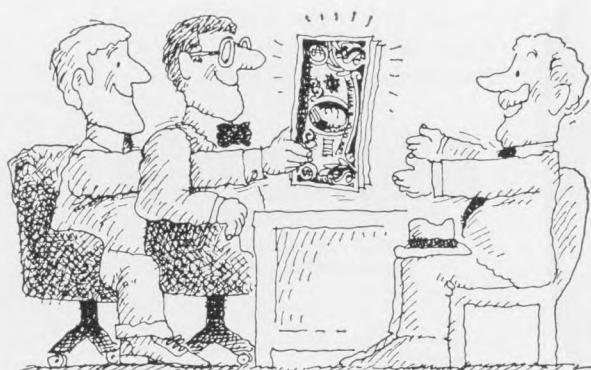
SPECIAL GET ACQUAINTED OFFER!

Evaluate *Farming For Profit* yourself! Send your name and bank letterhead. You'll receive 6 months (6 issues) of Doane's *Farming For Profit* — FREE! Write: Duane Gorr, Manager, Bank Services.

DOANE AGRICULTURAL SERVICE, INC.

8900 Manchester Road • St. Louis, Missouri 63144

LEND YOUR CUSTOMERS OUR MONEY.



Bank of America has all kinds of money to help you meet your customers' financing needs. We can participate in loans large and small. You keep your liquidity. And you keep your customers happy. One call to By Framsted at (415) 622-5764 or Chuck Simek (415) 622-6880 arranges everything.

BANK OF AMERICA 
Correspondent Bank Service

BANK OF AMERICA N.T. & S.A., MEMBER F.D.I.C.

North Central's Sales and Profits Up

THE North Central Companies, St. Paul, announced impressive gains in sales and profits for the six months ending June 30, 1972. Insurance in force reached \$889,643,000, up 16% from a year ago.

Assets total \$31,302,000 and net worth stands at \$9,473,000, according to Ted Sanborn, president.

Net profits for the first six months exceeded the profits for the entire year of 1971. Portfolio assets have risen 73% since 1966, compared to an industry average of 37%.

North Central Life, one of six companies within the parent company, is a leading writer of credit life insurance in the financial field.

Banks Approach \$50 Billion in Residential Mortgages

More than 48 billion dollars of the 72 billion dollars held in long term mortgages by commercial banks is now in residential loans the American Bankers Association announced.

Clarke C. Stayman, chairman of the

ABA Housing and Real Estate Finance Division, said this represents a residential loan increase of 59 per cent and a 65 per cent total mortgage loan increase since 1965.

Mr. Stayman addressed more than 200 bankers attending the ABA's 10th Annual National School of Real Estate Finance at Ohio State University.

Urge Stop "Fishing Expeditions" In Records

Speculative exploration or fishing expeditions by law enforcement agents in an individual's bank records must be clearly forbidden by realistic new guidelines, an American Bankers Association witness testified recently before the Senate.

"The very existence of detailed financial records creates a temptation to look at them," Rex J. Morthland, of the ABA's Research and Planning Committee testified before the Senate Subcommittee on Financial Institutions.

"The present rules raise the threat that the mere desire for information will become the equivalent of the legitimate need to know," he said.

Banks are required to keep photocopies of virtually all checks for five years under a federal law that took effect July 1. The law has been challenged in lawsuits in California and the District of Columbia. Government officials have stated that access to bank records will still require an administrative summons or judicial subpoena.

"Still, the fact is that such limitation is not expressly stated in the Act, except for foreign transactions," said Mr. Morthland, who is also chairman of the board, the Peoples Bank and Trust Company of Selma, Alabama.

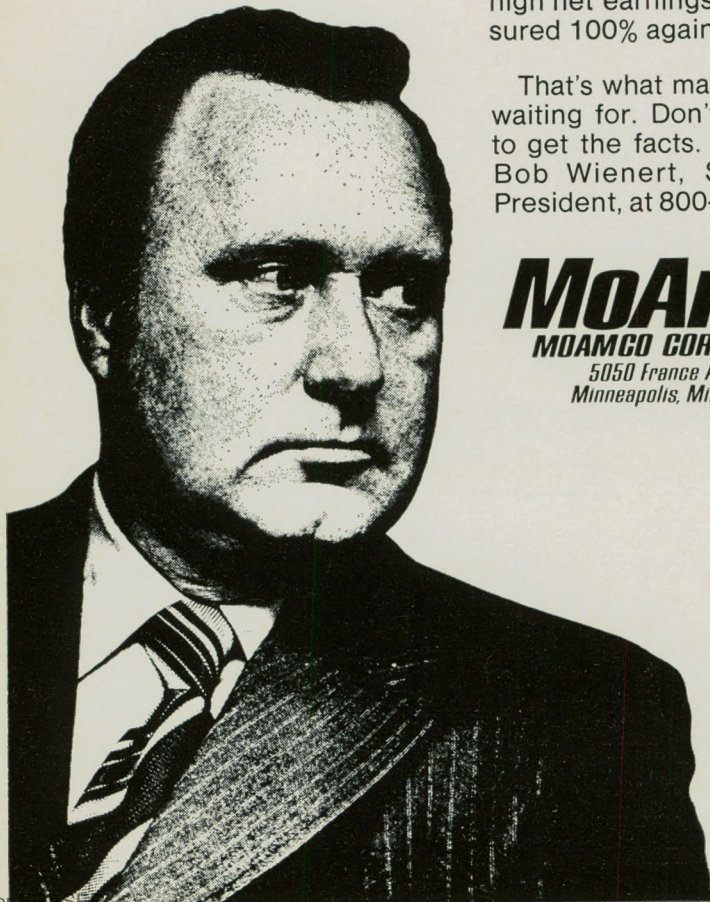
Plan ABA Marketing Conference for New Orleans

The American Bankers Association will hold its 1973 Marketing Conference January 14-17 at the Fairmont Roosevelt Hotel in New Orleans, C. Gordon Jelliffe, chairman-elect of ABA's Marketing Division, announced recently.

The theme of the conference is "Marketing in the Age of Consumerism" according to Mr. Jelliffe, who is also president of the City National Bank and Trust Company of Columbus, Columbus, Ohio. The convention chairman is Clarence C. Barksdale, president of First National Bank in St. Louis, St. Louis, Missouri.

WHEN IT COMES TO
MOBILE HOME FINANCING...

**You're the
last person
we want
to see!**



NO OFFENSE, but we don't want to see you about mobile home financing until we can assure you of business. And that means we have to line up dealers and sales first and talk to bankers last.

That way, when we finally get to you, we can give you immediate business plus solid projections based on the dealers you'll be working with. And we can offer you a plan tailored to your specific needs ... with guaranteed profits and high net earnings on loans insured 100% against loss.

That's what makes us worth waiting for. Don't be the last to get the facts. Write or call Bob Wienert, Senior Vice President, at 800-328-4455.

MoAmCo
MOAMCO CORPORATION
5050 France Ave. So.
Minneapolis, Minn. 55410



Check Collections...

how our Rapid Transit System can reduce your float by a day for many points.

The Northern Trust Total Systems Approach pulls out all the stops to help your bank profits grow.

Rapid Transit is our own direct sending system for providing faster check clearance. It can give you maximum dollar availability, and it can save you time and money. Here are some of the features:

Big dollars first: Since large sums are most important to your bank, our computers are programmed to recognize large dollar items first. Once this priority is established, these items are processed immediately to gain earlier clearings, delivery, or transit routing.

Faster availability: By sending directly to strategically located correspondent banks, we give you one day clearance for many points throughout the country, and even same day availability for Chicago and major New York City and California banks.

No pre-sorting: You can avoid the expense and inconvenience of sorting your own cash letters. We'll sort them for you, and we will also pass the actual availability back to your bank.

Latest deadlines: The Northern Trust will accept your unsorted cash letters at the latest deadlines in Chicago—and still provide you all the benefits of maximum float reduction.

Leadership in change: Our Rapid Transit System was developed years ago, and it has been continually expanded to meet changes in the payments mechanism. For example, in anticipation of the new Chicago Regional Check Processing Center, we've made further improvements to give our correspondent customers full advantage of the "immediate availability" status which is soon to apply to 280 Chicago area banks.

Free analysis: To prove our Rapid Transit System can increase profits for a bank of any size, we'll perform a free deposit composition analysis for you. We'll show you in dollars and items where it's to your advantage to use our system *and* where it's to your advantage to use alternative routing.

Fair enough? To get things moving, just call John A. Mattmiller, Vice President and Cashier, Banking Department.

Trust Northern...all your money matters matter to us.

**NORTHERN
TRUST
BANK**

THE NORTHERN TRUST COMPANY
50 SOUTH LASALLE STREET AT MONROE
CHICAGO 60690 • (312) 346-5500 • Member F.D.I.C.



Participation partners: (l. to r.) Lorne Newhouse, Marquette National Bank of Minneapolis; Sid Weissman, President, Weissman Steel Supply Company; Rollie K. Sverdahl, President, Peoples Bank & Trust Company, Waterloo, Iowa.

O. J. Tomson, Avery Fick and Lorne Newhouse will see you at the Iowa Bankers Convention, October 22-25, at the Fort Des Moines Hotel.

Banker helps change steel into gold.

The banker/chemist is Rollie K. Sverdahl, president of the Peoples Bank & Trust Company, Waterloo, Iowa. The steel is just that — raw steel — the stock in trade of Weissman Steel Supply Company of Waterloo. The gold is a substantial contract to supply the special steel requirements of the John Deere Tractor Plant of Waterloo — Iowa's largest manufacturer.

The transformation from steel to gold was not without problems. Weissman Steel was in the process of a major plant expansion when the John Deere opportunity arose.

Before making a bid for this significant business Sid Weissman knew his company would require additional capital to support the inventory and receivables this contract would create. The backing came from Rollie Sverdahl of the Peoples Bank & Trust. When Weissman won the contract — Peoples was ready. An initial loan of over a

half million dollars had already been committed with Marquette participating to a substantial extent. Part of this credit line was used to finance Weissman's expansion; the balance helped Weissman Steel carry the inventory and receivables resulting from the John Deere contract.

It is no small thing for a city the size of Waterloo to supply the special steels required by a plant the size of John Deere. It means jobs, wholesale and retail sales, increased tax revenues and a healthy financial climate.

It is no small thing for a city the size of Waterloo to have progressive citizens like Sid Weissman and Rollie Sverdahl. They serve their community very well.

It is no small thing for Marquette Bank to be associated with this venture. It is a good example of what we think we do best — serve our community of correspondent banks.

Participation loans are no small thing with us.



Gary B. Wollan
370-2154

Avery G. Fick
370-2166

Otto H. Preus
370-2167

Bill Addington
370-2165

Bill Rosacker
370-2164

Len Erickson
370-2168

Lorne Newhouse
370-2169

Marquette National Bank

Correspondent Banking Department • 777 Marquette Avenue • Member FDIC
Minneapolis, Minnesota 55480 • (612) 370-2161

**Reduce your
wait
problem**



DepositTeller.

... the new, fast service lobby depository from Meilink ends lobby congestion. No more long lines to inconvenience customers. Deposits are simply dropped into top-located slot. There's total security against forced entry. No "fishing" allowed with unique chute design. Spacious, secure locker, thick steel door and Meilink's famous relocking device assure prime protection. Design ideal for any decor. Don't wait any longer. Contact:

BANK EQUIPMENT

Originators of television and visual drive-up systems
3100 Hill Avenue, Toledo, Ohio 43607. Phone (419) 255-1000

Meilink

Women Bankers Gather for NABW Convention

By **LINDA L. LARSON**
Associate Editor

WOMEN are now "making policy rather than coffee," Rita Hauser, U. S. representative to the Human Rights Commission at the United Nations, said at the golden anniversary dinner of the National Association of Bank-Women.

And this was evident throughout the 50th annual convention held September 17-21 at Chicago's Palmer House. About 2,000 women officers from banks all over the United States attended the affair.

Presiding over the convention was Ruth Harrison, assistant vice president, Irwin Union Bank and Trust Co., Columbus, Ind., and national president of NABW. Her successor, Barbara Pendleton, vice president, Grand Avenue Bank & Trust Company, Kansas City, Mo., and other officers were installed at a luncheon the last day of the convention. Jean G. Wofford, assistant vice president, First National Bank of South Carolina, Spartanburg, is the 1972-73 vice president.

Awards Winners

Colette Fujiwara, assistant staff training officer, First Hawaiian Bank, Honolulu, was named winner of the NABW's Jean Arnot Reid Award. Presentation of the honor was made at the awards breakfast, September 20. The award of \$250 is presented annually to an outstanding American Institute of Banking student who is not an officer of her bank, nor a member of NABW, at the time of her completion of requirements for the AIB standard certificate.

Claudine Hedquist was named the 1972 national scholarship recipient. She is assistant manager, Security Pacific National Bank, Lakeside, Calif.

"The Women's Revolution is here, and can't be turned back," Nancy H. Dickerson, Washington, D. C. television newswoman, told the banquet audience. "Women have had the vote

for 51 years and have mostly used it to elect men." But now "women are emerging as a major political force." They now have a choice between staying home with their children or having a career, she added.

"I believe strongly that all jobs are open to women," said Katharine Elkus



B. PENDLETON

J. G. WOFFORD

White, former mayor of Red Bank, N. J., and former U. S. ambassador to Denmark. She joined Charlotte Montgomery, contributing editor, *Good Housekeeping*; Emily Womach, past NABW president and state treasurer of Delaware, and Carmelita Pope, stage and television personality, on an afternoon panel.

Membership Hits 10,000

All agreed that a woman must usually work harder to achieve the same degree of success as a man. Mrs. Womach said that NABW's membership, which began at six in 1921, has now grown to over 10,000 doubling since 1964. This shows that management is "finally waking up and giving women the responsibility they deserve," she said.

Registrants listened to successful women speak on their careers, but men took over when the subject turned to banking.

Catherine B. Cleary, another past president of NABW and chief executive officer of the First Wisconsin Trust Company, Milwaukee, moderated a panel on "The Shape of the Future" of banking. Panel participants were: J. Irwin Miller, chairman of the board, Irwin Union Bank and Trust Company, Columbus, Ind.; Donald M. Graham, chairman of the board, Con-

He likes
everything
peaceful.

Even his checks. So he chose the peaceful beauty of American skies depicted on the Serenity series of five DeLuxe checks.

That's the beauty of the DeLuxe check series. They offer something for everyone. Peaceful beauty, concern for wildlife, personal interests or dignified prestige.

Let us help you display and promote this entire line to make sure your customers leave knowing they have chosen the checks most suitable to their needs.

There is a difference

DELUXE CHECK PRINTERS, INC.

SALES HDQTRS. • 3440 N. KEDZIE, CHICAGO, ILL. 60618
STRATEGICALLY LOCATED PLANTS FROM COAST TO COAST

JAMES C. MORRISON
1765 SHERIDAN DRIVE
YOUR CITY, U. S. A. 12345

101

00-6789
2345

19

\$

DOLLARS

DELUXE National State Bank
YOUR CITY, U.S.A.

MEMO.

⑆231,56789⑆ 1231,56789⑆

tinental Illinois National Bank and Trust Company, Chicago, and Richard L. Kattel, president, The Citizens and Southern National Bank, Atlanta, Ga.

"Our nation and profession have the resources to tackle the future," Mr. Miller said after outlining basic problems. "It now remains to be seen if we have the will."

Social Responsibility

He and the other speakers mentioned the social responsibility of banks in connection with the consumer movement. In the future the public "will be, because of television, very much better informed, and, because of increased amount of education, very much more knowledgeable than any we have ever been accustomed to serving," he said.

These people will have a greater need for banking services, but they will also demand better service; they will become dissatisfied easier, Mr. Miller said. "They will make more demands on their bankers. They will expect bank personnel to be truly professional and expert, and they will have other institutions to which to turn, if banks are slow to respond with the kinds of services and quality they demand."

Mr. Miller said he thought banks should concentrate on services to families and small emerging businesses in the future.

Banks must be more equal in hiring in the future, according to Mr. Miller. "We have the chance to do this freely," he said. "If we resist, we will then face compulsion."

Action, Not Reaction

"It is sadly true that most of the significant services added by banks in the past 40 years . . . came into being as a reaction to nonbank competition," Mr. Miller noted. "The small loan companies, credit unions, insurance companies, and the like beat us to it. We could have pioneered these services were we disposed to act, rather than react. We have the opportunity to act rather than react now."

Bank association presidents also saw a need for changes in banking. Those addressing the registrants included: Allen P. Stults, president, American Bankers Association and chairman of the board, American National Bank and Trust Company, Chicago; Charles E. Arner, president, Bank Administration Institute and senior vice president, First National Bank of St. Paul, Minn.;

Workshops Feature Prominent Leaders

Young Iowans is a "special package of Brenton Bank services," said Alice Rodriguez, assistant vice president, Wright County State Bank, Clarion, Ia. She was speaking at one of 12 workshops on banking and finance topics at the NABW convention.



A. RODRIGUEZ

When Brenton Banks decided to develop a service for young people they sent out a survey to get reactions, according to Mrs. Rodriguez. It was determined that the cost would be \$7 to \$12 per account, and profit from the service would not be felt for five years, she said.

Mrs. Rodriguez said the service was developed for the following four reasons: to help young people, to promote profitable bank growth by recognizing young peoples' needs, to attract long-term customers and to fulfill a need for youth-oriented bank services.

In the program the traditional services of checking and savings accounts are mandatory, and each customer receives one years supply of checks and a savings deposit box free, according to Mrs. Rodriguez. Each customer must agree to have a minimum of \$5 transferred automatically from his checking account to his savings account each month. Personal financial counseling and free copies of several consumer magazines are also included as well as special events planned es-

pecially for young people, Mrs. Rodriguez added.

After 21 months 3,300 Young Iowan accounts were in operation, containing \$3½ million. (\$1 million was in loans) and 700 safety deposit boxes had been opened, according to Mrs. Rodriguez.

Another speaker at the new business developments workshop was John V. Egan, Jr., vice president, Continental Bank in Chicago. He spoke on the Family Banking Center that his bank developed in 1960.

It was organized with the purpose of helping "consumers manage their money." He said his bank viewed banking in two terms:

1. In terms of changing markets rather than current products. "Solving total financial problems for customers" is the goal which is met by "developing packages of services to sell to specialized groups of people," he said.

2. In terms of developing an infectious sales enthusiasm among new account employees in the bank. This is done by involving them in the entire marketing process, according to Mr. Egan.

Topics of other workshops included: trust innovations, legislation, electronic payment system, the feminine stereotype, salesmanship and motivation, new business developments, corporate treasurer-banker relationships, marketing research, personnel, operations, loans, bank holding companies and social obligations. All were moderated and staffed by prominent banking industry leaders. — End

Buell Duncan, president, Bank Marketing Association and senior vice president, The First National Bank at Orlando, Fla., and H. L. Gerhart, Jr., president, Independent Bankers Association and president, First National Bank, Newman Grove, Neb.

Mr. Arner said he saw three factors that were greatly influencing banking today. "When we come to grip with these we will achieve the image we deserve," he said.

1. Change — Banking is necessarily becoming more consumer oriented.

2. Competition (internal and external) — "The difference between commercial banks and other financial institutions is becoming less discernible."

3. Climate — This is consumerism.

"Our customers expect more and they're getting more from our industry. Only through research and education (in trade associations like BAI) can we meet these challenges."

Redefinition

Mr. Buell agreed that banking was facing challenge; "a redefinition of our industry and our role in serving the public." "The challenge to lead the industry is yours and mine," he said. "Bankers, let's lead the way."

Other convention events included: tours of Chicago banks, table talk sessions, in which experts in each of 20 areas ranging from credit cards to career apparel to student loans talked to registrants, NABW birthday party and reception. — End

Expect around-the-clock service in securities safekeeping, when you're dealing with Chase.

We're proud to announce an around-the-clock securities processing operation in our vault.

Our personnel now serve on a three-shift, twenty-four-hour-a-day basis, withdrawing securities and preparing them for delivery.

We are the only major New York bank to offer this new service. The extra benefit to customers is

that all delivery instructions in our hands by 8 A.M. will be executed that same day. And in most instances, credits will be passed to customer accounts 24 hours earlier than before.

When you're dealing with Chase expect a little more. Like around-the-clock securities processing and safekeeping services.

You have a friend at

THE CHASE MANHATTAN BANK 

1 Chase Manhattan Plaza, New York, N.Y. 10015 / Member F.D.I.C.



huehnergaith



American Bankers, Meet Your President,

His name is Gene Adams. You've elected him as the new president of the American Bankers Association. We know you'll be glad you did.

We know because he's our president at The First National Bank of Denver. And he's doing a very good job.

Which is probably why Mr. Adams has also been selected as vice chairman of First National Bancorporation and as a director of several other important companies and civic organizations.

He has served as president of the International Trust Company, the Colorado Bankers Association and the Colorado Association of Commerce and Industry!

That's quite a record. But, our Mr. Adams is quite a man. If you haven't met him, make a point of it. And then you'll understand the point we're trying to make.

From the people at...



How the Banker Chooses His Correspondent Bank

A NORTHWESTERN BANKER Survey

LOCATION is still the first choice of bankers when listing their reasons for selecting their present correspondent bankers. This was determined in a survey just completed by the NORTHWESTERN BANKER on the subject, "How the Banker Chooses His Correspondent Bank." It is the latest in a series of surveys on the topic initiated by this magazine nearly 50 years ago and is the oldest continuing study of the subject.

The survey concerns itself with banks up to \$50 million in deposits, although several responses with inter-

esting comments were received from banks over that size up to \$1.5 billion. For comparison purposes, the banks are divided into several deposit sizes in this report, whereas in previous surveys the banks were totaled together.

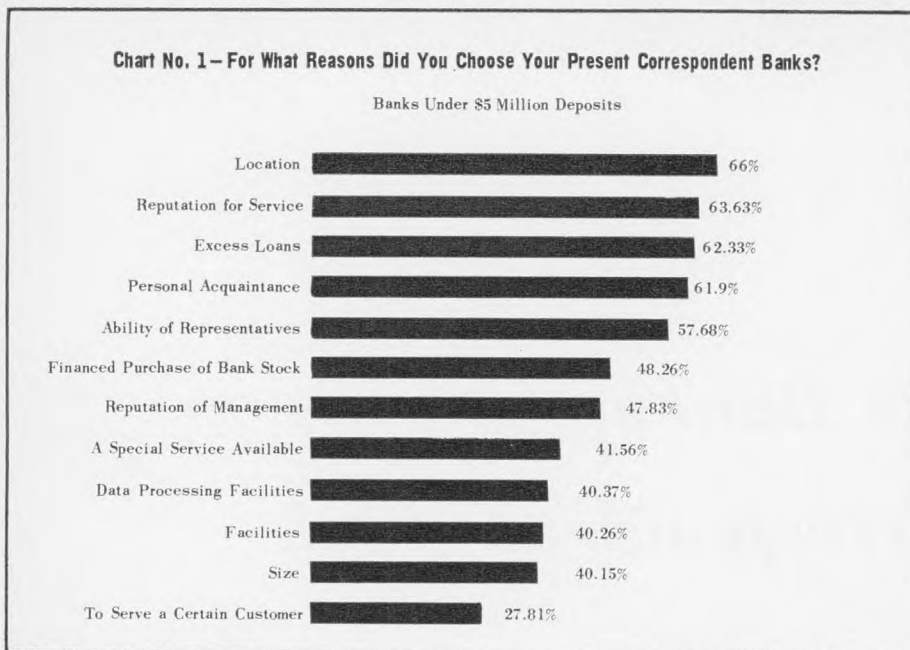
Question No. 1

"For what reasons did you choose your present correspondent banks?" Responses to this question are shown in Chart No. 1.

After the first place choice of Location, banks of all sizes indicated the importance of the human factor in their correspondent relationships even

more strongly than in previous surveys. The Ability of Representatives choice, as well as similar personality factors, are very prominent in the chart for country bankers consistently voted for reasons involving the capabilities of officers in the city correspondent banks, and the service performance by their staffs. This is noted by such choices as Reputation for Service, Personal Acquaintance, Ability of Representatives and Reputation of Management. The other reason consistently ranked in the top five choices by banks up to \$50 million in Excess Loans.

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



Question No. 2

“What are the most important services your city correspondents are now rendering to you?” Responses to this question are shown in Chart No. 2.

Banks under \$5 million and those from \$5 to \$10 million deposits had extremely similar results, consequently these two are combined under the heading of “Under \$10 Million” in Chart 2. Basically, the same services are listed in the three deposit sizes shown, but in different order of importance.

In addition to those services listed in the charts, other services that were mentioned less frequently were Trust Service, Trust Investment Advice, and Information on What Other Banks Are Doing.

Question No. 3

“Have you made changes in your list of city correspondents in the past two years? If ‘Yes,’ explain briefly.” Responses to this question are shown in Chart No. 3.

Banks in the \$10 to \$20 million deposit size indicated they have made changes in their correspondents more than the other groups, with 41% of the respondents replying “Yes” to this question. The smallest change in correspondents was noted by the banks under \$5 million, with only 14% stating they have made a change in the past two years. This includes accounts closed, as well as new ones opened.

It was interesting to note that all except one of the banks replying who have more than \$50 million in deposits

have made one or more changes in their correspondents in the past two years. Typical of their comments are these (state and deposit size shown first):

Minnesota, \$140,000,000: “We cut down on the number of correspondents to those we need and do a service for us. We keep a profitable account with these remaining correspondents.”

Iowa, \$65,000,000: “Have closed accounts where we had duplication in the same city and where we found activity was no longer required by us. Have opened new accounts where special services are offered in which we had a definite need.”

Nevada, \$160,000,000: “Opened an account in San Francisco for convenience. Opened a reciprocal account in Los Angeles.”

Utah, \$325,000,000: “Transferred to improve collection services. Transferred to improve clearing services.”

A sampling of other comments in response to Question No. 3 follows.

Banks under \$5 million:

Iowa: “Majority stock changed ownership.”

Minnesota: “Thought we could secure better advice and knowhow concerning our bond portfolio. It has proved to be correct and present bank has better personnel to handle this service.”

Iowa: “I no longer patronize those correspondent banks that exercise their multi-ban holding company powers to the detriment of independent banking.”

Washington: “Arrangement was unsatisfactory as the city correspondent had a branch in our immediate vicinity giving some conflicts, especially in overlines.”

Nebraska: “No, and I don’t intend to, unless my correspondents keep pushing for ‘branch banking’ whereby they can accomplish their aim in becoming my competition.”

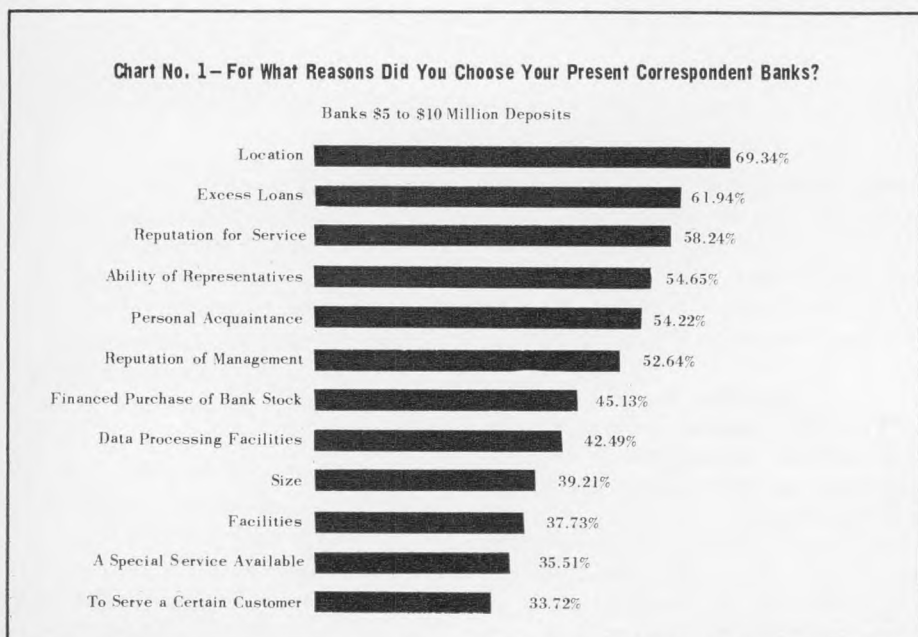
Banks \$5 to \$10 million:

Illinois: “Shoddy service, lack of recognition. More interested in themselves than their customers or the service they desire to render.”

Iowa: “Cooperation on overlines.”

Iowa: “We purchased this bank 18 months ago. I went to the correspondent that knew me because of the problems in the note case we purchased. I needed someone I could trust to take my short term participations

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



regardless of their classification by the state banking department."

Iowa: "We have closed our several dormant accounts and opened one new account because of a personal relationship."

Iowa: "Changed because of going on EDP. Trying to stay with independent banker friends."

Wyoming: "Fed change from Omaha to Denver made us move primary relationship to Denver."

Nebraska: "Added two correspondents to handle special circumstances."

Washington: "Added a bank from whom we purchased some loans."

Banks \$10 to \$20 million:

Nebraska: "Influenced by placing of overline loans."

Nebraska: "Shifted from primary correspondent bank to inactive correspondent because of correspondent's advertising campaign out-state to attract time deposits."

Oregon: "Closed smaller accounts."

Iowa: "Added bank that financed purchase."

Iowa: "Poor service from previous New York Correspondent."

Banks \$20 to \$50 million:

Nebraska: "Demise of individual personal interest."

Iowa: "1. Check routing all goes to one bank (computerized Proof of Deposit). 2. Balances reduced to reserve requirements in the aggregate. 3. Considering the closing of unused correspondent balances where services are no longer needed."

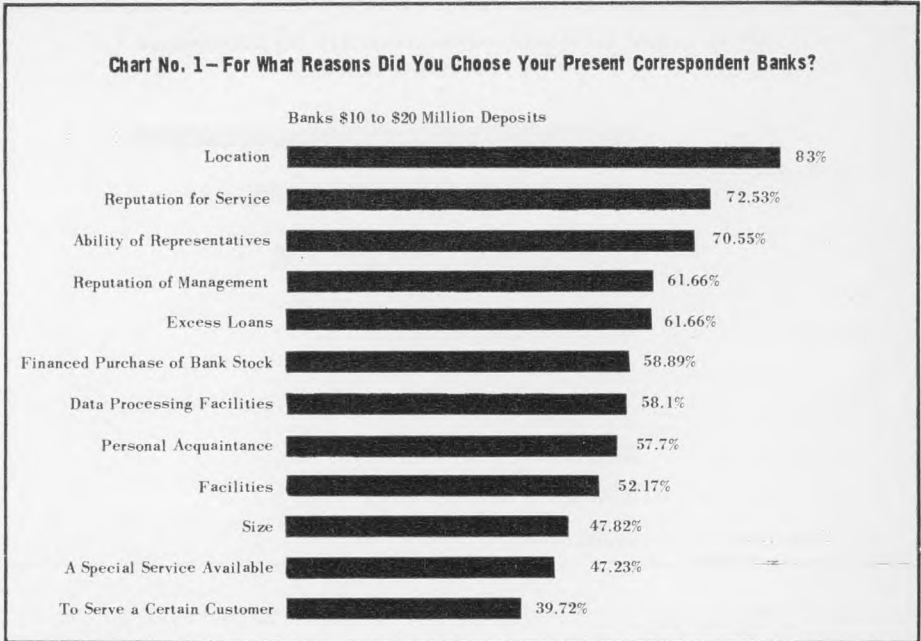
Iowa: "Service and lack of service (opened one and closed the other)."

Question No. 4

"How will establishment of Federal Reserve Regional Check Processing Centers affect your correspondent bank relationships?"

A much greater number of banks under \$20 million deposits made such brief comments as "Unknown at this time," "No effect," and "Little effect" than did the banks from \$20 to \$50 million deposits. Typical of comments from this larger group are these:

Iowa: "The Regional Check Processing Center that will be in use shortly has put an undue strain on two of our correspondent banks. They have not come out with their final directives as far as procedures is concerned so, at this time, we have not made any adjustments. However, when these directives come out, one of these cor-



respondents will definitely be closed out, or at least not used to a great extent."

Iowa: "Will have no effect. We will continue as we are, with our reserves still on deposit with correspondents and all check clearing through our main computer correspondent who will pass on the benefits of the Regional Processing Center."

Oregon: "Will affect our principal correspondent by the check clearing process and its direct effect upon our balances with that correspondent. We have already experienced that to a great extent in that we are settling immediately for cash letters received by our correspondent from the Fed, both located in the same city."

Oregon: "It will alter our balance

distribution. Will require larger operating balance at our principal correspondent where Fed charges will be made."

Nebraska: "We have been pleased with present service. In order to comply with new Fed requirements (and we don't want to) the change will affect the volume of business we do with our correspondents. The lack of activity naturally detracts from the close relationships."

Comments from banks of other sizes were similar.

Banks \$10 to \$20 million:

Illinois: "No effect. Win six and lose half a dozen."

Oregon: "Decrease in availability of funds for investment."

Iowa: "Not sure as yet. I'm afraid

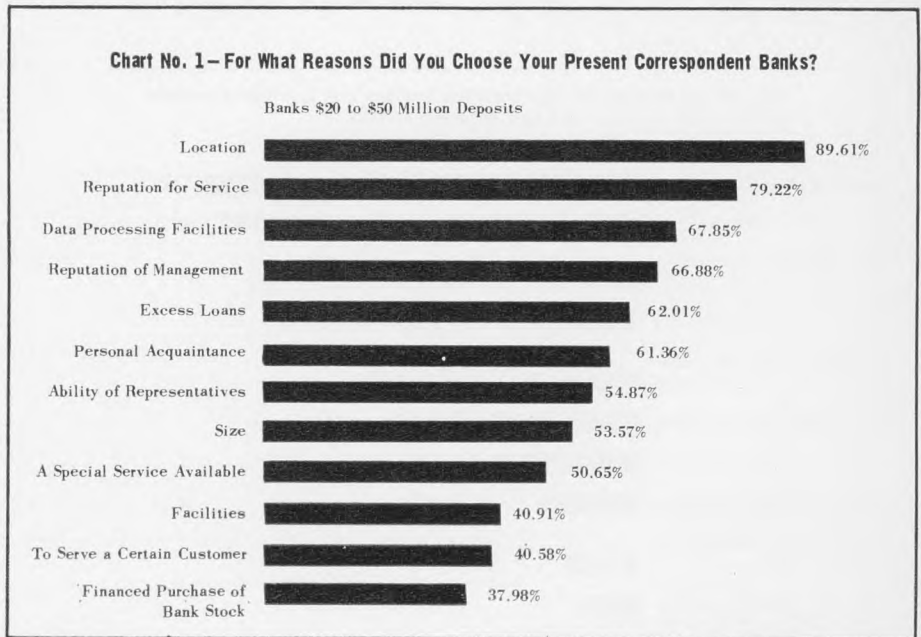
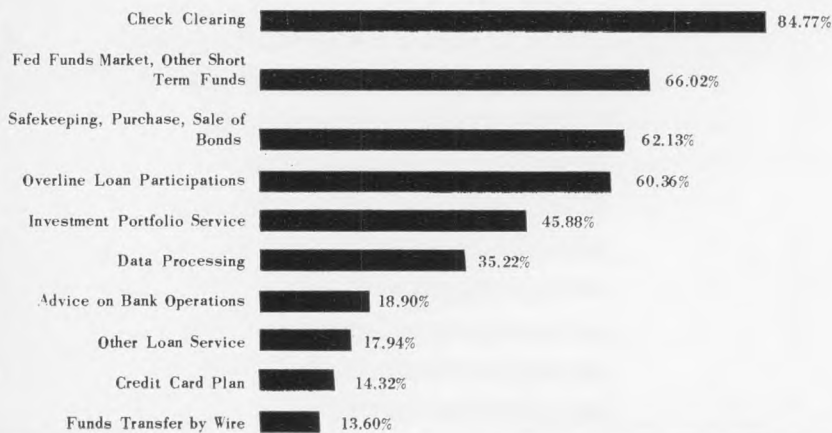


Chart No. 2 — What Are the Most Important Services Your City Correspondents Are Now Rendering to You?

Banks Under \$10 Million Deposits



that the correspondents (city) will become more independent and demanding and the country banks will feel less flexibility and will give up if they can't be accommodated."

Iowa: "No firm decision made at this time. However, as a Fed member we contemplate sending all or most items direct to the Fed to reduce the compensating balances required by our correspondent banks."

Iowa: "Should have very little effect. May cause higher cash balances to be kept with the correspondent."

Banks \$5 to \$10 million:

Minnesota: "We plan to demand a better method of determining our collected balance for closer investment."

Illinois: "So far, so good — four months now. Like the old way much better — immediate charge, when depositor is late, hurts."

Wyoming: "We'll try to eliminate

two more correspondents to get our balances with the banks doing us the most good."

Nebraska: "Makes it much more difficult to keep a collected balance. We have had much more correspondence from correspondent bank regarding our balance since this was started. While our checks are collected faster for us, we didn't gain as much as it costs having the checks presented for payment faster."

Idaho: "Will create a terrible problem in maintaining compensating balances and staying out of overdraft."

Iowa: "Because we are not a member bank, it should have little if any effect on our correspondent relationships."

Question No. 5

"On September 21, the Federal Reserve Board will put into effect its

previously announced reduced schedule of reserve requirements for member banks, which also includes the requirement that all banks make payments on day of presentment for checks clearing through the Federal Reserve System. How will this affect your correspondent bank relationships?"

The bulk of banks below \$10 million deposits said this would have "little or no effect," or "don't know yet," and "will need to increase balances with correspondent." A sampling of comments shows typical responses:

Nebraska: "We will have a harder time keeping our balances in the correspondent bank up to a very good level."

Nebraska: "This will put us in a real bind! It takes at least 24 hours for us to get our remittance to them (our correspondent bank) for our credit. In case of real winter storms, sometime we have two or three days with no service of any kind. If they want the little banks out of business, why the hell don't they say so?"

North Dakota: "This will add another service available from our correspondent."

Iowa: "Will probably have to increase our balance at correspondent who pays for our Fed clearings; however, believe faster clearance through RCPC will help our credit of items enough to nearly offset."

Banks of \$10 to \$20 million:

Minnesota: "We do not like this arbitrary deal at all. No changes in correspondents. This is another move to get rid of the smaller banks."

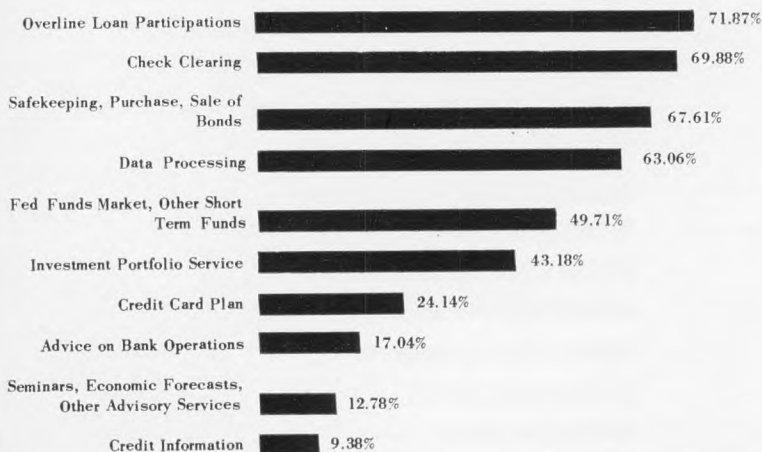
Oregon: "Same day settlement will raise hell with our correspondent balances and investable funds."

Iowa: "We may have to have our Fed letters charged to our correspondent reserve account due to the fact the Fed doesn't get our reserve balance statement to us on time. It is one day late as a rule."

Nebraska: "A radical change. Will eliminate 'sight-drafts.' This will be a severe handicap to livestock buyers. Means — (1) A customer must have money in his bank when he writes his check, (2) His bank must have money directly or indirectly through correspondents in Fed at same time, and (3) This means have money in bank in our case at least two days before he writes check."

Chart No. 2 — What Are the Most Important Services Your City Correspondents Are Now Rendering to You?

Banks \$10 to \$20 Million Deposits



Banks \$20 to \$50 million:

Iowa: "No effect. We have for several years charged our correspondents' balance on our books the same day we posted the items. All of our cash letters are intercepted now. We will gain on availability of funds."

Iowa: "Initially, we will be affected by stepped-up payment of our checks clearing through the Federal Reserve System. Our computer center must call us with the amount of the cash letter so that we can compute our daily reserve requirements. This will be awkward until a proper system of notification is worked out."

Idaho: "Will not, since we are not members of Fed, but will reduce correspondent balances considerably, and almost eliminate float, which we have used to maintain correspondent bank balances."

Illinois: "Automatic cash letter charge at correspondent bank will be terminated and our C/L will be changed to FRB, reserve account. Correspondent bank balance average will be reduced and check activity further reduced."

Question No. 6

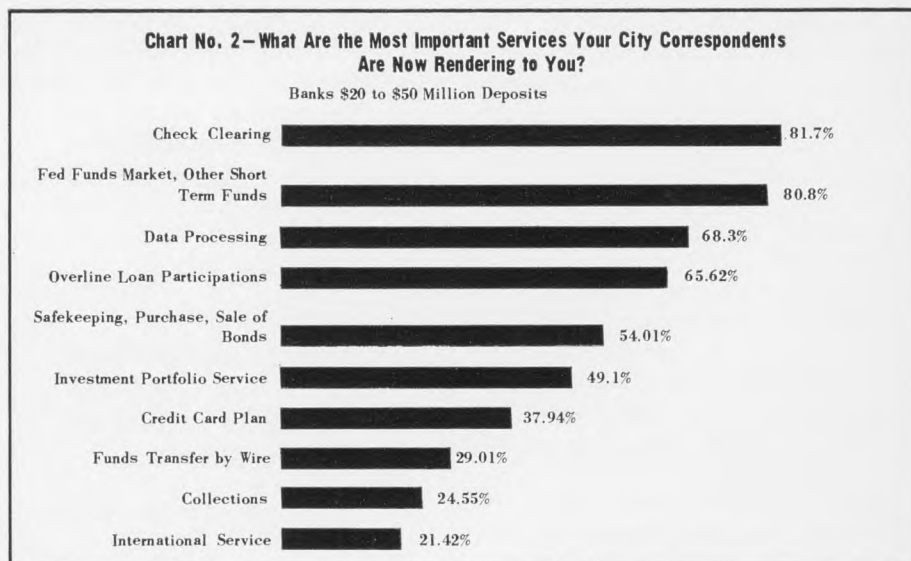
"Banks traditionally have reimbursed their city correspondents through the compensating balance method. The use of fee schedules for at least some services has become more popular in recent years, tied to a cost basis. What method do you prefer? Compensating balance method? Fee schedule? Combination of compensating balances and fee schedule?" The results are shown in Chart No. 4.

This chart shows the majority of banks under \$20 million still voting for the compensating balance method, although on a decreasing basis from small to large. The converse is true, with the fee schedule gaining in votes as the size of the banks increases. In banks of \$20 to \$50 million, the use of a fee schedule gains the vote of exactly half the respondents, while 21.5% vote for a combination fee schedule and compensating balance, and only 28.5% for straight compensating balances.

Some of the comments on this subject follow, with the bank's vote indicated.

Banks under \$5 million:

Nebraska (combination schedule): "I don't feel that the correspondent bank should lose money on business hidden advantage to having reserve transactions; however, there is a



hidden advantage to having reserve balances."

Minnesota (combination method): "Certainly the correspondent bank needs to be compensated for the services which it renders. If the country bank cannot keep a large enough balance to offset the costs of these services, I feel that a fee schedule should be set up to defray the expenses which are not taken care of through a compensating balance."

North Dakota (combination method): "This could result in better service and at the same time make it more competitive."

Utah (combination method): "Very often we can make a better return on investment of funds that would otherwise be tied up in compensating balances. We do, however, want consideration for those funds that are held as balances."

Iowa (combination method): "We know there is a cost of doing clearings for us and safekeeping. This is the way we like to pay and know what the charges are."

Iowa (combination method): "We know what our legal reserve requirements are, but don't know what our correspondents need in the way of a compensating balance to reimburse them for the services rendered and feel that a fee schedule might benefit us."

Banks \$5 to \$10 million:

Nebraska (fee schedule): "Compensating balance method reduces investment funds for income."

Idaho (combination method):

"Compensating balances have been difficult to maintain in recent years, so that fees are more equitable."

Utah (compensating balances): "Our needs are for a short season and the compensating balance runs a full year, so no fee should be necessary."

Wyoming (compensating balances): "We have never been asked to pay any fees so I presume our balances cover services. Our balances are based solely on the funds we need available to cash letter settlement. If our balances were not adequate, we would agree to a fee, rather than increased balances."

Iowa (compensating balances): "We have to carry the balances anyway to meet reserve requirements. The burden of making those balances profitable should rest on the city bank. If they can't make a profit on those balances, maybe they are in the wrong business."

Banks \$10 to \$20 million:

Illinois (compensating balances): "Having been with a correspondent bank and knowing the load factors, I would much prefer the balance method. We get little for the balances and to pay additional would be cause to severe relationships."

Nebraska (fee schedule): "We feel that the time when correspondent banks could provide operating policy assistance, loan and investment assistance is over and services rendered should be compensated for by fee."

Iowa (combination method): "The fee schedule and cost analysis method seems to work out well. Certain serv-

ices provided lend themselves well to a fixed charge, i.e., safekeeping, computer processing, etc. Some adjustment or credit given to compensating balances makes the system more equitable to the large customer."

Banks \$20 to \$50 million:

Iowa (fee schedule): "We prefer the fee schedule method of compensation since our funds are tight and we need all the dollars available for lending purposes. By the same token, since we are highly loaned out, our earnings are good and we can justify the payment of a fee for the service offered by a correspondent bank."

Iowa (combination method): "Compensating balances are fine for reimbursement as long as the balances consist of required reserves. When they exceed legal reserves there is a loss of revenue, especially in periods of tight money. Fee schedules are mutually fair and can be adjusted by the amount of compensating balances which exist due to normal collection services."

Oregon (combination method): "It is felt that a certain portion of costs can be offset by the balances maintained; however, we engage aggressively in the sale of excess funds and, depending on Fed fund rates, we can earn more even though we would be assessed a fee for other services."

Nebraska (fee schedule): "I get tired of the constant pressure. Would rather know my costs."

Nebraska (compensating balances): "Feel correspondents are entitled to sufficient balance in exchange for services they provide."

Question No. 7

"In your opinion what are the most important factors or qualities you think a correspondent bank representative should have?"

The responses to this question alone would make a complete article of interest to all bankers — especially city correspondent bankers.

Dominating the responses to this question is knowledge of banking in all its facets, an understanding of problems and operations of smaller banks, and ability to get things done inside the city bank. Here is a sampling of the comments to this question.

Minnesota: "He should have sufficient knowledge to discuss needs of the correspondent customer, such as loans and operations, and be able to relate experiences of other like customers. He should also have the backup in his

own bank to handle the needs and knowhow to use their expertise. He must be humble and go to bat for his customers for mutual benefit."

Banks \$20 to \$50 million:

Idaho: "Knowledge of area served. Ability to help analyze credit. Full understanding of his bank's policies and lending philosophy."

Chart No. 3—Have You Made Changes in Your List of City Correspondents in the Past Two Years?

Banks Under \$5 Million Deposits	
Yes — 14%	No — 86%
Banks \$5 to \$10 Million Deposits	
Yes — 32.5%	No — 67.5%
Banks \$10 to \$20 Million Deposits	
Yes — 41%	No — 59%
Banks \$20 to \$50 Million Deposits	
Yes — 21.5%	No — 78.5%

Minnesota: "In addition to a good formal education, he should have some specialized banking school training, as well as thorough in-shop training in his own bank, so he is familiar with all departments and acquainted with the inherent day-to-day problems and opportunities of banks in smaller communities."

Illinois: "Knowledge of his bank's operations and also country bank operating problems. Be congenial, but not condescending or patronizing. Be honest."

Iowa: "1. Knowledge of all phases of banking and current events of bank interest. 2. Friendly, helpful personality with a desire to serve. 3. *Enough time away from other bank duties to be able to serve effectively.*"

Banks \$10 to \$20 million:

Iowa: "To be interested in the small banks and their problems. He should know his small town banker and not have to look up his name in his little book before he calls or comes in."

Illinois: "1. Thorough and comprehensive knowledge. 2. Positive attitude. Gives you the impression he wants to say 'Yes.' 3. He should invite me to play golf at his club."

Nebraska: "Have sufficient authori-

ty to make commitments on behalf of the bank he represents, with a minimum of delay and with a 'Yes' or 'No' answer to problems presented."

Banks \$5 to \$10 million:

Illinois: "He should have a thorough understanding of his own bank operation; the ability or authority to commit his bank without a board meeting; a good working knowledge of the problems of small banks."

Minnesota: "Ability to have qualified personnel at our disposal to adequately analyze and service the corresponding bank and, of more importance, ability to approve or disapprove requests within a reasonable time limit."

Nebraska: "All around banking know-how; ability to get answers to our problems; follow through; personal charisma, and the inherent knowledge of when to cut a visit short."

Iowa: "He should be truly sincere and business like. It doesn't take long to spot a phony and believe me there are many around today. He should be able to discuss the market and business situation, present and future, rather than golf, football or other related topics."

Wyoming: "Ability to speak for the bank. Be able to approve a participation immediately."

Utah: "Some background of the type of business in which we are primarily engaged. Ability to expedite services our correspondents are supposed to render. Our correspondents are getting progressively slower and more indifferent."

Banks under \$5 million:

Washington: "Ability to give investment advice and assist in credit participation and overlines."

Minnesota: "Should know country bank operations and should have the personality to effectively communicate with the country banker. Most do not have a workable knowledge of small bank operations; therefore, cannot communicate intelligently with a small town banker. He should be able to present himself and his bank and know exactly what type of services the correspondent bank has to offer which will help the small town banker."

Utah: "The ability to turn promises into action."

Question No. 8

"In what way(s) can correspondent service(s) to your bank be improved?"

The majority of banks of all sizes expressed satisfaction with present service or stated they have no complaint. Among the interesting comments received were the following.

Banks under \$5 million:

Iowa: "The Iowa correspondents are not very active in holding seminars and forecasting meetings. Seems they leave this to Chicago and it's a long way to Chicago."

South Dakota: "Regular bond portfolio analysis. Possible development of management services using about 75% of our investment portfolio, combining our total with other correspondent banks wishing to be a part of the association, and then have the correspondent bank bond specialists operate the total fund. For example, if we had \$1.4 million in our investment portfolio, and we wanted to put in \$1 million along with the other banks for their management, we would receive a proportionate percent of the proceeds of the 'trust' according to our share of the total in the total fund."

Nebraska: "Knock off this 'branching bit, or go interstate with it. If statewide branching will be good for the state, why not let the big banks in California, New York and Chicago put in a branch in any state they desire? Then 'branching' as described by the large banks in each state can be developed to its utmost capacity and really make things great in the field of banking. Call a nearby correspondent bank that is asking for unlimited statewide branching and ask if they would like to have a New York bank in the same city with them. Wow!"

Minnesota: "Their clearing system with checks certainly could be improved and their communications with us also certainly could be improved. Probably more regular visits on an informal basis would be worthwhile considering."

Washington: "Assist in developing business by offering larger loan lines. They should be willing to call at the correspondent banks and help develop the larger lines with the smaller banks."

Banks \$5 to \$10 million:

Iowa: "Probably the weak area among Iowa correspondents is in the field of investments. I realize, however, that they are handicapped because the city banks make the markets. In this area, the city banks (Chicago, etc.) tend to forget that we are out here."

Iowa: "Provide field calls by spe-

Chart No. 4 — By Which Method Do You Prefer to Reimburse Your City Correspondents?

Method	Under \$5 Mill.	\$5 to \$10 Mill.	\$10 to \$20 Mill.	\$20 to \$50 Mill.
Compensating Balances	63.7%	58.5%	52.2%	28.5%
Fee Schedule	29.5%	34.3%	39.1%	50%
Combination of Fees & Balances	6.8%	7.2%	8.7%	21.5%

cialists, i.e., trust men, bond men, installment department heads, comptrollers, etc."

Nebraska: "We feel that it would help if the correspondent 'listened' on occasion rather than 'dictated'."

Wyoming: "Our three primary correspondents are all relatively small banks. We find we get good individual service from them as compared to the larger banks. The larger banks where we carry balances don't give us individually good service. Large banks should take notice."

Illinois: "Most safekeeping departments could be improved (without trying)."

Utah: "Our service is very slow. Those services that can be delayed are put off indefinitely. Let us operate through our contact man rather than shuttle us from department to department when problems arise. Pay more attention to service and less at convention hospitality rooms."

Banks \$10 to \$20 million:

Minnesota: "Stay out of the country bank area with their holding companies or branches where they are permitted."

Oregon: "In our state, with unlimited branching, we are always in competition with our city correspondent. This interferes with our most urgent desires for improved service. Not much cooperation on overlines, trust, etc. Branch too close."

Iowa: "Better and more investment advice. We would like to buy loan participations from them at times."

Banks \$20 to \$50 million:

Nebraska: "More Nebraska football tickets!"

Iowa: "Better trust investments and bond portfolio help. Also help with financial planning."

Iowa: "Pay more attention to suggestions for improvement of services rendered."

Final Comments

Respondents to the survey were invited at the conclusion to submit their comments on the correspondent banking system today and how they view it in the immediate years ahead.

Much of the comment from banks in all four deposit size categories was aimed at two vital concerns of smaller banks — branching and holding company activity, and Federal Reserve "take over," as several termed it.

Banks under \$5 million:

South Dakota: "I believe the two bank system should be improved and maintained. Federal Reserve System is taking too much power and will in the future establish a one-bank system, which is not good for the country as a whole."

Illinois: "We feel that a good correspondent bank will continue to be very important to smaller banks."

Nebraska: "I don't doubt that branch banking is coming but we don't feel presently that the large banks are out after small banks and I think the large banks feel that their present services are adequate for their small bank customers — this may change, but it will come only when the little banks are pressured out of business by the government."

North Dakota: "The correspondent bank better maintain the status quo or independent bankers will be forced to find more cooperative correspondents."

Minnesota: "It seems that small banks will become less dependent on their correspondent banks in the future. Many banks formerly depended on them for check clearings, which is not the case today. Our main purpose in selecting a correspondent bank is the quality of men they have in their bond portfolio department, as I do not have the time to keep up with all the intricacies of bond markets. Most of

“ . . . a favorable correspondent banking relationship is essential.”

the rest of the services I can secure with any correspondent bank and they will all seem to do a better than average job with these services.”

Iowa: “I wonder about my correspondent now being part of a holding company that has led to the road where it is now my competitor. Kind of hate to finance my own competition! I’m not too concerned about the Fed — it changes with the wind.”

Banks \$5 to \$10 million:

Iowa: “In years past our bank felt the need for several correspondents located in various parts of our territory for special handling of items such as grain drafts, livestock transactions. Now, most major correspondents provide identical services. We feel the need for several correspondents has lessened. Our increasing cash demands have tended to change our feeling to that of retaining only one correspondent, freeing cash for other investments. We feel that the correspondents on balance get more value from our deposits than we from the services (other than fee services) rendered us. We will determine future correspondent relations on more varied services and services in depth (bond portfolio management, interchange of loan participations, seminars and consultation services) to the extent that correspondents unable or failing to provide services of increased value will be phased off the books.”

Utah: “I believe that most city banks are losing interest in their corresponding banks. The newer ones are out after business and are striving to assist their banks, but the older ones take things for granted.”

Illinois: “We always need our correspondent. He cannot be replaced with indifferent government agencies.”

South Dakota: “Believe we have a good correspondent system — perhaps the best in the world. Perhaps the correspondents could do more in protecting the small banks by working with the Fed on all new or proposed changes in the regulations.”

Nebraska: “Correspondent banking is the only way to put investment funds where needed — rural and agricultural America.”

Bank \$10 to \$20 million:

Minnesota: “I think the correspondent banking system is very good and should be continued.”

Iowa: “A very considerable change of direction seems to be occurring today in the correspondent banking relationship. Higher yields on day by day funds, increased interest in higher earnings, and computerized ability to determine ‘collected’ and ‘uncollected’ funds is causing a re-evaluation of the relationship, both by the city correspondent and the bank being served. The relationship between the correspondent’s representative and the local banker is becoming less personal.

“The high percentage of interest bearing deposits makes each banker aware of the need for reducing ‘due from banks’ to a minimum. While the problems may increase the use of the bank holding company and the bank office, there seems little indication that it will be applied where most needed — those smallest banks serving the smallest communities. Most banks will continue to decrease balances at correspondents, and to decrease the number of banks they use as correspondents. Fed members will probably increase their use of the Federal Reserve Bank at which they must carry substantial balances where or not they use their services.”

Iowa: “Our present correspondent relationship gives us the ability to service our customers as well or better than the holding company banks can. We’re willing to pay for the service they give us.”

Iowa: “I am very opposed to the correspondent banks forming multi-bank holding companies and buying up the small banks. They are actually competing with our independent banks that are their customers. I definitely feel they should be suppressed in their move to eliminate the small, independent bank. The small, independent bank provides a much better service for its rural customers and small individuals as they are not just a number. We know them and their needs. We can tell them ‘Yes’ or ‘No’ when they come in. We don’t have to send a loan in for approval. We supply them the money when they need it. We also

make unprofitable loans (such as a \$50.00 loan for 30 days) to our people that need them. We really provide a service to our community and feel the people in rural communities shouldn’t be deprived of this service.”

Nebraska: “In today’s complex financial world, with fast changing rules and regulations, with increasing demands for credit that exceeds loan limits, a favorable correspondent banking relationship is essential. Both the correspondent bank in the city and the bank in the country must be prepared to meet increased costs to perform desired services.”

Nebraska: “We feel the correspondent relationship between country and city banks have deteriorated considerably in recent years because of direct and indirect competition for funds from city banks and because of the type of correspondent bank officer that many banks are using; i.e., nice young fellows who are training to be bankers but who have no knowledge or expertise that a country banker might need.”

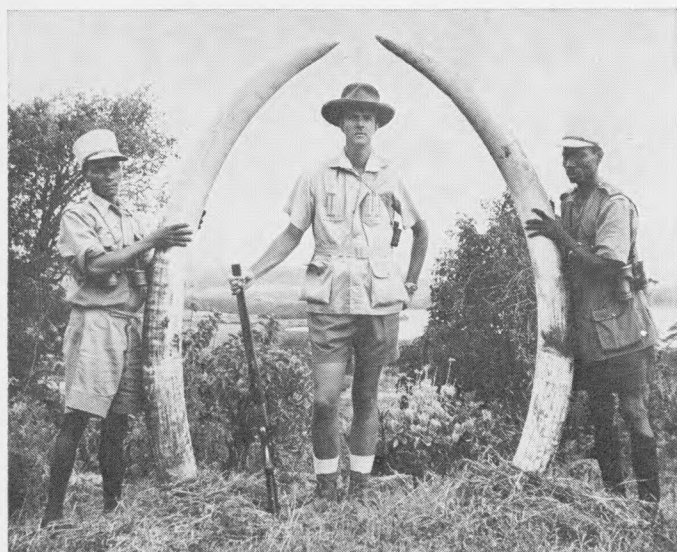
Banks \$20 to \$50 million:

Oregon: “Our correspondent system is good. For most smaller banks, a good correspondent is much more helpful than the Fed.”

Utah: “We think it all adds up to the destruction of the dual banking system.”

Nebraska: “Our bank has always enjoyed excellent relationship with our correspondent accounts. I would not trade the services we have received for any service provided by the Fed System. The members of the Fed system provide the capital and deposits on which the Federal Reserve System operates, and we have *very limited* authority in developing policies that could be helpful to the members. The price we pay for what service they render is a very high price.”

Iowa: “More aggressive Federal Reserve activity is bound to have an undesirable effect on many correspondent banks, although it won’t affect our relationships at present. I believe correspondent banks will always perform an important role to small banks, even in the immediate years ahead.” — **End**



PERFECTLY MATCHED tusks encircle Tom Figge, v.p., Davenport Bank and Trust Co.

Bankers "Collect" Rare Ivory In Kenya

■ V. O. Figge, president, Davenport Bank and Trust Company, is internationally-known as an experienced big game hunter, in addition to being a highly competent banker. Over more than 30 years, he has taken many trips to Africa and other parts of the world. On numerous occasions, he has been joined by his sons, John, Jim, and Tom, all active officers in the Davenport bank. Here, Mr. Figge describes how he and his son, Tom, experienced the thrill of a lifetime.

A SPECIALIZED African hunt in the far Northern Frontier country of Kenya for a very old elephant carrying extremely rare ivory, can be a time-consuming and occasionally a frustrating experience. Also, it can turn into what might be termed an endurance contest. Candidly, it is anything but child's play.

This is exactly what my son Tom and I experienced a few weeks ago on

an extended trip in an area near the Ethiopia and Somalia borders. The elephant tusks pictured here and "collected" by Tom are what might be termed the "proof of the pudding," and ivory of this caliber would be the fulfillment of a dream of a lifetime for any experienced big game hunter. Very, very few have ever had this thrill. The weight of ivory which has been taken in Africa over the past several years, will average perhaps fifty to sixty pounds per tusk. The pair shown here are not only extremely heavy, weighing slightly under one hundred and thirty pounds per side, but they are almost perfectly matched, and they are eight and one-half feet long.

Preliminary Planning

A trip in the area where this hunting was done takes much preliminary planning, and it also takes a great deal of

time. In this vast Northern Frontier country, the terrain is very rugged, and actually mountainous in many areas. It covers thousands of square miles of semi-desert and thornbush. Very little water can be found any place, except by digging below the surface in the so-called dry river beds. The country is sparsely inhabited by native Africans, and, in this area particularly, by the Samburu tribe, whose habits and mode of living have not changed perceptibly for centuries.

On this occasion, motorized equipment was forbidden, except in setting up a base camp. The only means of transportation was camels and horses, and hunting also entailed a great amount of walking. The country is so vast that it is imperative for one to have a large crew of Africans. In this instance our crew numbered about twenty people, including scouts and staff. We had four saddle horses and seventeen camels.

That old story, "I'd walk a mile for a camel," doesn't really impress me. Actually, I would walk a mile to get away from one if I had to ride him. In my opinion they are miserable beasts, and at times difficult to handle. They have a mouthful of teeth, and won't hesitate to "bite the hand that feeds them." One thing in a camel's favor, however, is that he can go for days without water, and it isn't necessary to carry much, if any, food for them since they will eat almost anything that



AUTHOR'S SON — Tom Figge is shown on one of 17 camels used in the specialized African hunt.

BANKERS COLLECT . . .

(Turn to page 134, please)

Northwestern Banker, October, 1972



Banking Changes and Conflicts

By LEWIS E. DAVIDS
Hill Professor of Bank Management
University of Missouri
Columbia, Missouri

BANKERS in the 1960s said their art was dynamic, innovative and aggressive. They were correct.

During this time banking in the United States had shifted into high gear, and was showing the world's financial communities that it could and would provide new financially related services wherever American banks operated.

These bankers had the impression that banking innovations of the 1960s would be consolidated in the 1970s; that commercial banking would have a break before taking on new and major changes. They were incorrect.

We are experiencing greater changes now, technical, personnel, administrative, regulatory, competitive, philosophical and ethical, than in the dynamic 1960s.

Why? Historians say changes are initiated by great men, by social forces, by economics, by political pressures, by important innovations or by major discoveries. This is also true of banking history.

Banking Changes

Several topics concerning banking changes have been mentioned to me frequently in my travels and discussions with bankers. They are: the implications of the Hunt Report (The President's Commission on Financial Institutions) and the philosophical differences among the several federal banking regulatory agencies.

The banking industry is especially concerned about the conflict between

the Office of the Comptroller of the Currency and the FDIC.

To a lesser degree, there is concern about the inordinate amount of time required by the Federal Reserve to rule on applications, etc., which are before it. Its "conservative" trend toward banking innovations, loan production offices and structure of banking is another concern.

Bankers differ on this question. Those from larger institutions, whether nationally chartered or state chartered, tend to side with the "liberal-expansionistic" position of the Comptroller of the Currency. Those from smaller unit banks tend to favor FDIC Chairman Frank Willie's basic opposition to unrestricted branching, bigness and the expansion of bank holding companies.

Dissatisfaction

In fact, many of the larger state chartered banks say they are studying the cost and "liberal" benefits of switching from a state to a national charter. This is still explained by F R member banks as dissatisfaction with the "conservative" attitude of the Federal Reserve.

These same larger state chartered Federal Reserve member banks acknowledge that the Fed appears to have moved slightly more "liberal." Some top spokesmen of the Fed talk along liberal lines favored by Comptroller William Camp. However, the Fed's actions do not yet reflect this posture.

Here is what F R Governor Mitchell in part recently said to bankers:

"—regulatory zeal has sheltered weak competitors to the disadvantage of their customers. Anti-competitive arguments based on concentration ratios have been used to halt mergers and holding company acquisitions that would have been pro-competitive by strengthening the capability of the merged or affiliated unit to become a strong competitor instead of remaining a marginal or sheltered institution. Problem banks aside, there are many institutions that lack management, or management opportunities because of the limited scale of their operations relative to the market they are attempting to serve.

"A competitive banking system must be based on the capacity to compete. For many types of services, this capacity requires large size!"

Switching Charters

A virtue of the U.S. dual banking structure is the option a bank has to switch its charter, to be governed by a different bank regulatory agency.

These votes are seriously noted by the agencies, and none like to see their banks opting to be regulated by another agency. Executives, agencies and public officials, unfortunately, tend to be evaluated by a criteria of numbers. Agencies are pressured to grow.

What is the outlook for banks?

DAVIDS . . .

(Turn to page 41, please)

What the Bank for Banks can do for your trust department income at 3:19 a.m.

Most of your trust operation's income from securities and bonds originates in New York City. But if these income checks go floating around the country by mail from New York to you and then back to New York, you're losing days of cash availability—days when you may already have made these funds available to your trust customers.

That's where Chemical Bank's Trust Lock Box service, featuring regular, around-the-clock N.Y. Post Office pickups, works wonders in profitability.

We can make these funds available to you at least one day earlier—often five or six days, depending on your geographical location.

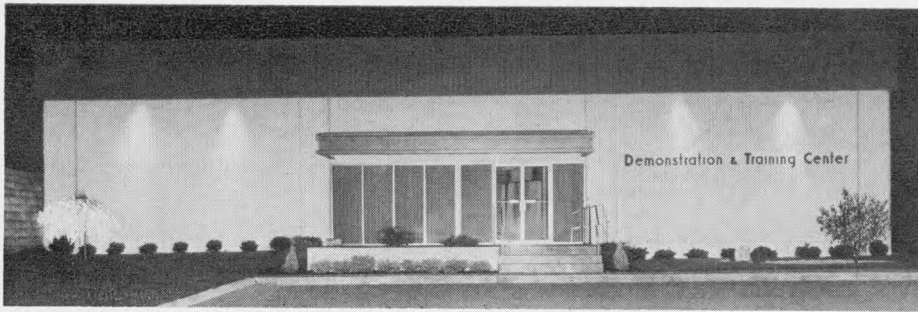
This fast service can also save a substantial amount of time and effort for your clerical staff. Yet, you still get all the documentation you need to make proper distribution of these funds to your customers.

If you've been overlooking the opportunity to add these extra days of cash availability to your profit margin, you can have Chemical design a Lock Box plan to your trust operation's specialized and particular needs. Just mention your interest to your National Division Representative next time he calls on you. Or, if you'd like to talk it over right away, call Mr. Henry Weidenbusch at (212) 770-2797, or write to him at 20 Pine St., N.Y., N.Y. 10015.

CHEMICAL BANK
We do more for your money.



Member FDIC.



THE NEW LeFebure Demonstration and Training Center was specially constructed for product display and service training.

LeFebure Opens Demonstration Center

WITH THE OPENING of a unique Demonstration and Training Center at its headquarters in Cedar Rapids, Ia., LeFebure Corporation now provides an opportunity for bankers to view the very latest in banking equipment in a relaxed atmosphere where they may study any piece of equipment or procedure in detail and without interruption.

LeFebure officials state that "the prime objective of the new LeFebure Center is to provide a fresh and different atmosphere in which to show and demonstrate key banking equipment to financial officers."

A small group of area bankers and members of the financial press who attended a special opening of the Center last month agreed that the new building fulfills that objective. The attractive new Center includes imaginative and informative demonstration and display areas which make it much more than just another typical simulated banking operation.

A "design environment" has been created inside the LeFebure Demonstration Center. The white stucco futuristic entryway sets the mood with fluorescent indirect lighting under the floor.

Low key lighting is used throughout to present a relaxed atmosphere. Flood or spot lights are used to emphasize individual display-demonstration areas, wall displays and pedestals and other special areas.

In the center of the new building is a large, round conference table and screen around conversation area. The unusual chandelier over this area consists of four and six inch diameter clear acrylic tubes which vary in length from six to 46 inches. Neon lighting above is surrounded by black metal facia.

Special five by eight foot wall displays with fluorescent back lighting are located in demonstration areas throughout the LeFebure Center. Pro-

jection pedestal and screen are built-in and available when needed.

Interesting displays feature LeFebure's new Tel-Air System Five Drive-up Banking System, the new 6000 Series Vault Door, safe deposit boxes, cash handling equipment and the Cash-Lok innovation, night depositories, security systems and other special equipment. The Center is described as an "exposition" of the newest and finest in banking equipment by LeFebure officials.

The interior decoration of the Center features moss green, custom woven wool carpet and wall coverings of dark green suede vinyl and matt white stucco textured vinyl. Benches are covered with moss green and yellow nylon. Ceiling is dark olive green with light tracks for spot and flood lighting. All lights in the Center can be controlled at a single panel.

One special feature of the Center is a full-size, drive-in lane so that a car can be driven into the building to pull in by the drive-up window display and test the equipment right there.

The building serves a dual purpose by providing a fully-equipped Training

Center to teach company personnel basic mechanical and electrical theory, along with actual do-it-yourself installation and testing of all types of banking equipment. Servicemen attending a typical two-week session assemble a complete bank mock-up equipped with LeFebure systems. They work in four training teams to help put together bank drive-in windows, depositories, vault doors, safe deposit boxes, Tel-Air remote drive-up systems and other LeFebure equipment for modern banks. All electrical, pneumatic and mechanical systems that are required for normal bank operation have been built into the Center to afford sales personnel and servicemen an opportunity to work under conditions duplicating those found in banks.

These nearly 200 sales engineers are strategically located at 26 branches in principal cities of the United States. Each branch has a warehouse to provide faster installation and maintenance service for customers.

Founded in 1892 by Emile LeFebure as the LeFebure Ledger Company, the firm for many years sold its famous index system that is still in use in many places today. LeFebure entered the security system and motor banking equipment field in 1961 and moved into a new and larger Cedar Rapids plant. In 1964 the present office and printing plant were constructed and LeFebure consolidated all operations at the present site. Product improvements and manufacturing efficiency continued throughout the mid-sixties.

LeFEBURE . . .

(Turn to page 131, please)



IMAGINATIVE demonstration and display areas are featured in the new Center. This view of the central area pictures the conference table, surrounded by equipment.

DAVIDS . . .

(Continued from page 38)

Larger banks will continue to switch from state to national charters because this will make it easier to expand into the more dynamic, but not necessarily (in a short run sense) profitable areas of financial services.

Holding company expansion of systems will be included. There will probably be more de novo branching and a form of de novo bank acquisition by the bank holding companies. This activity will be rather spotty, mostly associated with such states as Alabama, Colorado, Florida, Iowa, Maine, Minnesota, Missouri, Montana, New Jersey, New York, Ohio, Tennessee, Utah, Virginia and Wisconsin. However, the other states will be under continuing pressure to revise their laws and get into the merging and holding company act.

Code Liberalization

Thus, legislative wise there will tend to be more "liebralization" of state banking codes along branching and holding company lines.

Smaller banks will not fail, but may find that the premiums offered for control will diminish as de novo considerations are weighed. Further, the increasing regulations on financing purchase of smaller banks will work to depress value and price.

Competition will become more noticeable, even in one bank towns, because of the implementation of new financial technology, including giro and third party payment remission systems. Overt actions on the part of bank regulators and regulators of financial intermediaries will promote competition. Financial intermediaries too are becoming more competitive in the small loan, mortgage and payment remission areas.

Complacent bankers should remember President Truman's comment that if one can't stand the heat in the kitchen, one should avoid cooking.

Change continues at a fast pace. For aggressive, dynamic bankers, this is a decade of opportunity. Opportunity is a two-way street. One can seize the opportunity wisely, or unwisely.

Your bank's path is up to you.—**End**

174 Directors at Seminar

A total of 174 bank directors from 21 states participated in the 15th Assembly for Bank Directors at the Broadmoor Hotel, Colorado Springs, last month.



AUTOMATIC COIN WRAPPERS

- Precision made on special machines from finest quality materials.
- *Patented Red Bordered Windows automatically indicate the total amount and denomination of contents.
- Diameter of coin automatically positions value of contents in red window openings.
- Save time for tellers, buyers, stockkeepers and depositors. Eliminate errors.
- For years a favorite with leading banks and financial institutions.
- Wrap all coins from 1¢ to \$1.00 in following amounts:

50¢ in pennies	\$10 in quarters
\$2 in nickels	\$10 in halves
\$5 in dimes	\$20 in dollars
- Packed 1,000 to a box. Tapered edges. Available Imprinted. For details on other high quality "Steel-Strong" Coin Handling Products, call your dealer or send coupon.

The C. L. DOWNEY COMPANY / HANNIBAL, MISSOURI, DEPT. N

PLEASE SEND FREE DETAILS ON "STEEL-STRONG" COIN HANDLING PRODUCTS TO:

Name _____ Title _____
 Firm _____
 Address _____
 City _____ State _____

AROUND MONEY THE FINEST IS "STEEL-STRONG"



R. I. SMITH



E. C. BANKER



P. WENINGER



G. M. GRAFTON

NABW Regional Vice Presidents Elected

REGIONAL vice presidents elected by the National Association of Bank-Women in The NORTHWESTERN BANKER area are:

Northwestern: Patricia Weninger, assistant vice president, Fidelity Mutual Savings Bank, Spokane, Wash.

Mrs. Weninger will succeed Mrs. Teo F. Bartschi, executive vice president, The First State Bank, Shelby, Mont., in the office. Her responsibilities will include coordinating group activities in Alaska, Idaho, Montana, Oregon and Washington.

Associated with Fidelity Mutual

since 1962, Mrs. Weninger has previously held the positions of assistant secretary and branch loan officer. Named to her present post this year, she is directly responsible for originating all types of loans for the main branch and the central closing department.

Lake: Greta Grafton, vice president and auditor, Central National Bank of Mattoon, Ill.

As regional vice president, Miss Grafton will coordinate group activities in Illinois, Indiana, Michigan and Ohio. She succeeds Lois A. Morlock,

executive vice president, First National Bank, Bowling Green, Ohio.

Miss Grafton's banking career began after high school when she became a bookkeeper at Central National. She has also held the positions of teller, note teller, trust bookkeeper, secretary, assistant supervisor of bookkeeping and assistant cashier. Her present banking responsibilities include auditing, personnel, operations, payroll, the bank's own accounting, preparation of the stockholders' report and management of her bank's cash position.

North Central: Elizabeth C. Banker, vice president, Citizens State Bank, Mohall, N. D.

Mrs. Banker succeeds Marjorie A. Terhaar, assistant vice president, Northwestern National Bank of Minneapolis. In her new office she will coordinate activities in Minnesota, Wisconsin and North and South Dakota.

Coming from a banking family, Mrs. Banker had learned many of the requirements of bookkeeping positions by the time she was 15 years old. She began actual training for an executive position with Citizens State in 1953 and currently is a loaning officer.

Midwest: Ruth I. Smith, vice president, cashier and director, Tower State Bank, Kansas City, Kan.

In her new office Mrs. Smith will coordinate the activities of groups in Iowa, Kansas, Missouri and Nebraska. She succeeds Levetta Hosler, executive vice president and director, The Fullerton National Bank, Fullerton, Neb.

With two associates, Mrs. Smith was instrumental in organizing and chartering the Tower State Bank in 1965, being named to the office at that time. Her responsibilities include operations, personnel, investment portfolio, and backup commercial and installment lending.

Plans Nassau Branch

Continental Illinois National Bank and Trust Company of Chicago has announced it plans to open a branch in Nassau, Bahamas, by the end of 1972.

It was the third announcement in recent weeks of a new Continental branch. Other new branches are planned for Taipei, Taiwan, and Piraeus, Greece. Continental Bank's total number of branches, either in operation or proposed, is 13. Also, its wholly-owned subsidiaries in Zurich, Vienna, and Brussels offer complete banking services.

**Greatest Advance Since the
Typewriter was Invented!
No More Smearly Erasing—
Covers Mistakes Instantly,
Permanently!**

SELF-CORRECTING TYPEWRITER RIBBON!

Most exciting, needed advance since the typewriter was invented! As of this moment, every messy, smudgy, smearly typewriter eraser in the world hits the scrap heap for good. No more erasing—ever! Bottom half of miracle ribbon is like a magic wand that makes errors disappear before your eyes! To make corrections, just back space, shift ribbon selector and retype error. Presto! White ink makes error completely invisible. Order extra ribbons for friends. This is one gift they'll love you for! No CODs.

MAIL ORDER MART, Dept. 14
2701 Sterlington Road, Suite 132
Monroe, Louisiana 71201

Please send me the quantity of ribbons checked below. If not satisfied, I will return ribbons within 10 days for full refund.

1 ribbon \$3.50 2 ribbons \$6.00

Brand Name of Typewriter—Check Model Below
 Standard Electric Portable

Name _____

Address _____

City _____ State _____ Zip _____

Correspond with us.

Correspond with the bank that initiated the concept of correspondent banking. And still maintains its first correspondent relationship.

Correspond with the bank that today spends more of its talents and revenues on investment skills than any other major commercial New York bank. Provides every usual correspondent service (including loan participations, cash management and international banking) with unusual care, thoroughness and personal attention. And helps you approach your corporate and trust customers' financial problems on the basis of a complete and in-depth analysis of the total investment picture.

Correspond with The Bank of New York. The bank with money management skills.

The Bank of New York. The bank that manages money.

Main Office: 48 Wall Street, New York, N.Y. 10015

Member of The Bank of New York Company, Inc.

Member FDIC

View Vast Livestock Changes At Market Day for Bankers

THE VAST changes in the livestock business were outlined to over 200 bankers attending the 16th Annual Market Day, sponsored by the First Stock Yards Bank, South St. Joseph, last month.

A. S. Drain, executive vice president, Armour Food Company, explained why Armour decided to locate its new hog packing plant in South St. Joseph. Visiting bankers had an oppor-

tunity to tour the new plant, which will slaughter 450 hogs per hour or one million hogs each year.

A panel of experts gave its view on the outlook for cattle and hog prices. Members agreed that optimism among cattle feeders today is so far removed from the present market prices that it is resulting in an unrealistic situation. Much of the blame for current high prices for feeders was attributed to activities of investment clubs. The picture for hog producers was considered to be optimistic for at least the next

year, and Missouri was also an important consideration.

"We must, of course, look at would-be competitors and what they slaughter each day. If they have unused capacity and are having trouble keeping plants going, we do not want to add to the problem.

"Other important considerations include: available transportation facilities, desirable sewage arrangements, available work force, water supply, reasonable labor relations, state and local tax structure, good basic subsoil, available land, local rates for fuel and gas, and area building costs. We must also consider the picture from the

NO THIRD PARTY AGREEMENTS

that's why over 4,000 leading financial institutions have selected AS&I displays

At AS&I, we accept sole responsibility for our displays. Without "third party" agreements. We build our own equipment, then back up its reliable performance with field engineers and a nationwide service organization. Most manufacturers guarantee their mechanism for one year; we guarantee ours unconditionally for the life of the contract. When your image depends on it, depend on AS&I.



AMERICAN SIGN & INDICATOR
Corporation

HOME OFFICE: N. 2310 Fancher Way, Spokane, WA 99206 Area Code (509) KE 5-4101. REGIONAL OFFICES: Spokane, WA; Gardena, CA; Des Plaines, IL; Dallas, TX; Jacksonville, FL; Dayton, OH; Hartford, CT.
Representatives and Field Engineers serving every city.



PLANNING Market Day were, from left: **Tom McCullough**, retired pres., First Stock Yards Bank, South St. Joseph; **A. S. Drain**, exec. v.p., Armour Foods Division, Armour & Co., Phoenix, Arizona, and Pres. **H. H. Broadhead**, host bank.

year. Detailed comments from two panelists appear in the September 18 **NORTHWESTERN BANKER NEWSLETTER**.

Plant Location

Delegates were particularly interested in the view from the Armour executive on "Where Does A Packer Locate and Why?" Many of the reasons given by Mr. Drain apply to industry in general. His comments follow:

"The trend in the packing industry is toward single specie, single story plants, located away from population centers. Since it is more economical to ship dressed meat than live animals, processing centers remain near metropolitan areas.

"Existence of the present stock yards was a big factor in our selection of St. Joseph. The shift in hog production from states east of the Mississippi to Iowa, Minnesota, Nebraska, Kan-

sas, and Missouri was also an important consideration. Above all, we must locate in a community where we are wanted. Not every community wants a packing plant.

"Building costs have gone up 49% since 1968, and that is almost enough to stop everything. Environmental considerations in some instances have forced plants to close because the requirements read almost like science fiction. Price tags for meeting the environmental rules have in some instances approached the book value of plant."

Finale

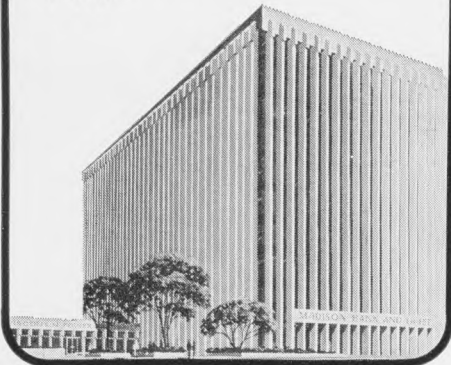
H. H. "Beanie" Broadhead, president of First Stock Yards Bank, presided at the meeting. He was assisted by John E. Karn, vice president and cashier. The Market Day was completed by holding a social hour and an outdoor barbeque featuring prime steak.—**End**

SOME OF OUR MIDWEST DEVELOPMENTS

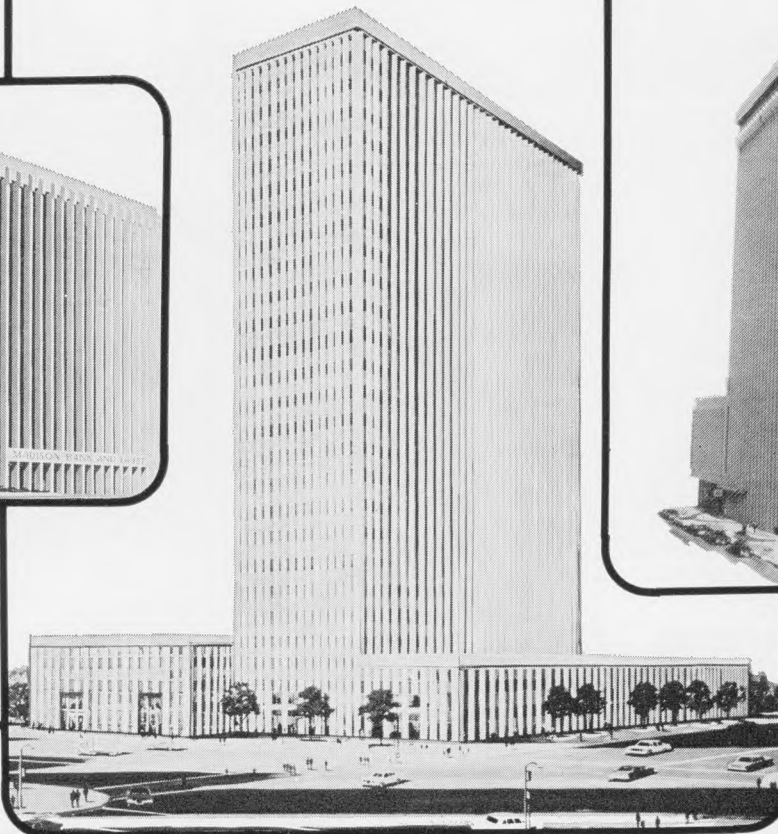
THE FINANCIAL CENTER
DES MOINES, IOWA
IOWA-DES MOINES NATIONAL BANK
25 - STORY

FIRST NATIONAL BANK BUILDING
20 - STORY

UNITED BANK TOWER
10 - STORY



MADISON, WISCONSIN



LINCOLN, NEBRASKA

FULLY EQUIPPED FOR ANY PROJECT - LARGE OR SMALL
USE OUR QUARTER CENTURY EXPERIENCE TO HELP YOU MAKE THE RIGHT DECISION
WE HANDLE ALL PHASES OF YOUR PROJECT FROM INCEPTION TO COMPLETION
COMPLETE QUALIFIED SERVICE FOR:

- BANK SPACE NEEDS ANALYSIS ■ COMMUNITY SPACE NEEDS ANALYSIS
- DETERMINATION OF BUILDING SIZE ■ LAND ACQUISITION ■ BUILDING DESIGN
- CONSTRUCTION OF BUILDING ■ BANK INTERIOR DESIGN ■ DECORATING BANK QUARTERS
- FINANCING FOR ENTIRE PROJECT ■ LEASING & BUILDING MANAGEMENT

**GIVE US THE OPPORTUNITY TO PROVIDE YOUR HOME OFFICE OR
BRANCH BANK QUARTERS — FREE STANDING OR MULTI-TENANCY COMPLEX**

DAVID H. MURDOCK DEVELOPMENT CO.

10889 Wilshire Boulevard, Suite 727, Los Angeles, California 90024

Phone (213) 477-7086

Area Governors Proclaim Bank Women's Week September 17-23

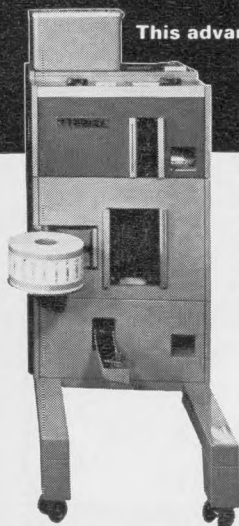


AROUND the nation governors issued proclamations designating, September 17-23 as Bank-Women's Week. In **NORTH-WESTERN BANKER** territory three NWBA groups are pictured: **UPPER LEFT: Iowa**, (l. to r.) Gov. Robert D. Ray; Mrs. Rosemary Shutts, a.c., Jasper Co. Sav. Bk., Newton; Mrs. Betty Steele, v.p., Brenton Banks, Inc., D.M.; and Mrs. Mary Holstad, a. mgr., inv. dept., Cent. Nat'l, D.M. **UPPER RIGHT: North Dakota**: Gov. William L. Guy, (l. to r.) Janet G. Pender, cash. & aud., First Nat'l B & T, Dickinson, president NDBW; Mary Jane Wray, a. cash., Dakota Nat'l, Bismarck; Marguerite F. Maddock, a.v.p., Dakota Nat'l, Bismarck; Gail L. Vetter, l.off., Bank of N.D., Bismarck; Ann Pladson, a. cash. & aud., State Bank of Burleigh County Trust, Bismarck; A. I. Theisen, v.p., First Nat'l, Mandan; Shirley Homuth, a. cash., Bank of N.D., Bismarck and I. Jeannine Christy, a.v.p., Bank of N.D., Bismarck. **RIGHT: Nebraska**: Standing: Georgia Burnham, First Nat'l B & T, Lincoln; Donna L. Bieck, Judy Phillips, Nat'l Bank of Commerce, Lincoln; Marjorie Bredow, First Nat'l B & T, Lincoln. Seated: Esther Lamborn, First Nat'l B & T, Lincoln, Gov. James J. Exon; Levetta M. Hosler, Fullerton Nat'l, regional v. p. for midwest region of NABW.



NOW You can rent

This advanced AMS
Automatic
Coin Wrapper
(with an option
to buy)



**For \$95
per month
plus
six mills
per roll!**

All the latest features of the new AMS Model C System. Write Cummins-Chicago, 4740 N. Ravenswood Ave., Chicago, IL 60640; or call (312) LO 1-6600.

CA Cummins
IN BUSINESS AND BANKS SINCE 1887
CUMMINS-CHICAGO CORPORATION
A CUMMINS-ALLISON COMPANY
4740 N. RAVENSWOOD AVE. CHICAGO, IL 60640 (312) 561-6600
SALES AND SERVICE IN ALL PRINCIPAL CITIES

29-1289

To Provide Bank Marketing Information to Members

Bank Marketing Association President Buell G. Duncan, Jr. has announced an extension of the services offered by the Association's Information Division. In response to member requests, the Division will inaugurate a Bank Services Clearing House to provide total bank service information to the industry.

Any BMA member will be able to call the Clearing House for specific information on subjects such as Free Checking, Trusts, Travel Loans, Foreign Drafts, Employee Benefits Sharing, Christmas Clubs, etc. The Clearing House will provide the names of banks currently marketing the service. Other sources of information will also be available upon request.

MoAmco Joins Amex

Stock of MoAmCo, Minneapolis, is now traded on the American Stock Exchange, according to David Fleming, president and chief executive officer.

MoAmCo, a publicly held company since 1966, was previously traded on the national over-the-counter market.

It has 800,000 shares of common stock outstanding.

The company has assets in excess of \$100 million and expects to produce gross revenues of more than \$6 million during the fiscal year ending Oct. 31, 1972.

MoAmCo, 5050 France Av. S., markets mortgage-guarantee finance plans to banks and savings and loan associations making loans on mobile homes and recreational vehicles.

Congress Votes Delay In Student Loan Change

Congress has voted to suspend until March 1, 1973, new legislation concerning the guaranteed student loan program and allow lenders to resume making loans under guidelines in effect prior to July 1.

With the exception of a provision to establish a secondary market for insured loans, this action delays changes in the program contained in omnibus higher education legislation signed into law June 23.

This includes a provision which increased the amount a student could borrow in one year to \$2,500 from \$1,500.

what are
you
counting?



MODEL 810 "Countess" ①
DOCUMENT COUNTER



MODEL 800
CURRENCY COUNTER



MODEL 802
CURRENCY VERIFIER

currency, food stamps, coupons, checks, etc.

Now, Brandt has a complete line of currency and document counters to serve your present and future needs. Whatever you're counting call a Brandt representative for a demonstration. You can count on him to save you money.

Brandt® Cashier®



BRANDT, inc.
WATERTOWN, WI 53094

Business Leaders See Continued High Level of Business Activity

EIGHT business leaders have predicted generally improved business conditions for their respective industries in the mid-year Outlook for Business conducted by The First National Bank of Chicago.

They forecast a continued high level of business activity, employment and wages for the remainder of 1972. Highlights of the comments follow:

AIRLINE: Edward E. Carlson, president, United Air Lines—Domestic airlines will gain 11 percent in passenger traffic in 1972 but the industry is "under severe cost and competitive pressures and it will be a real challenge to maintain the momentum of profit improvement achieved in the past year."

AUTO: Richard L. Terrell, group vice president, General Motors Corporation—Motor vehicle sales in the first five months of 1972 set records and will approach 13 million units for the year. Sales of imported cars are down three percent while U.S.-built cars are selling eight percent ahead of the period last year.

CONSTRUCTION: Robert B. Pamplin, chairman, Georgia-Pacific Corporation—An excellent second half in 1972 will be followed by "a sustained high level" of activity next year as a pick-up in non-residential starts helps offset the leveling out of housing starts.

CREDIT AND INTEREST RATES: Gaylord Freeman, chairman, The First National Bank of Chicago—Expanding credit demands will "gently push up the prime rate to an average of about 5¾ percent in the fourth quarter. By year-end, the prime rate might touch 6 per cent, the level of August, 1971, when wage-price controls were announced.

FARM AND CONSTRUCTION EQUIPMENT: Ellwood F. Curtis, president, Deere & Co.—Cash receipts by U.S. farmers will climb six percent in 1972 and construction equipment sales will continue to benefit by high construction activity.

GENERAL MERCHANDISE: Gordon M. Metcalf, chairman, Sears, Roebuck & Co.—Rising wages and

employment will help stimulate a 9½ percent increase in retail sales in the second half of 1972. The Christmas season "appears more promising than in many years."

OIL: Robert O. Anderson, chairman, Atlantic Richfield Company—Domestic demand rose 5.2 percent in the first quarter. The industry's second half outlook is clouded by uncertainties over nationalization of overseas oil properties, but profits should improve.

STEEL: Frederick G. Jaicks, chairman, Inland Steel Company—Shipments of Domestic finished steel may rise seven percent this year, aided by lower import quotas and the realignment of international currencies.

Savings Bonds Top \$57 Billion

The cash value of Series E and H Savings Bonds and Freedom Shares outstanding topped the \$57 billion mark for the first time in August. Series E and H Bond sales of \$562 million exceeded redemptions, at cost price, by \$167 million.

Sales of Series E Bonds alone amounted to \$534 million, a 27-year record for any August. H Bond sales came to \$28 million, a 28-percent increase over August 1971 and the highest for August since 1966. Exchanges of Series E for new Series H Bonds amounted to \$30 million, 29 percent above the \$24 million exchanged last year.

August redemptions, at cost price, came to \$395 million.

The cash value of E and H Bonds increased by \$270 million, amounting to a record \$56.5 billion. With the inclusion of Freedom Shares—withdrawn from sale on July 1, 1970—holdings exceed \$57 billion.

DeLuxe Plans Stock Split

The board of directors of DeLuxe Check Printers, Incorporated voted to call a special shareholders meeting to be held October 24, 1972 to consider an increase in the authorized shares of the Corporation from ten million shares to twenty million shares in order to make it possible to effect a two for one stock split, to be accomplished through a 100% stock dividend.

Shareholders of record as of September 20, 1972 will be entitled to vote at the special meeting. The Company has 5,945,236 shares outstanding, with par value of \$1 per share.

TRIAD sign service

Congratulations to
POSTVILLE STATE BANK
Postville, Iowa
W. A. Kneeland, President



Distinctive bank identification custom designed and fabricated for your bank. Service is an important part of our name!

Write or Call
TRIAD SIGN SERVICE
507-288-6580
Rochester, Minnesota 55901



**HOTELS SAVERY &
FORT DES MOINES**



Think of us as a Supermarket for Banking Insurance

Serving banks across the nation • Bankers Blanket Bonds • Excess Fidelity Bonds • Excess Blanket Bonds • Blanket Single Interest Coverages • Mobile Home Insurance • Security Interest Non-Filing • Specific Single Interest Coverages • Mortgage Impairment Coverage • Excess Money and Securities • Safe Deposit Box Insurance • Cash Letter Insurance • Data Processing E&O • Kidnap/Ransom Coverage • Directors and Officers Liability • Trust Department Errors & Omissions • Bank Depositor Insurance Programs • Credit Insurance



FINANCIAL INSURANCE SERVICE, INC.

2200 EAST DEVON AVENUE • DES PLAINES, ILLINOIS 60018 • 312/297-4660

Lease financing. Another way our expertise can help correspondent banks improve their profits.

Most banks ignore lease financing. They simply don't want to bother with it. After all, it always has been a very complicated business.

However, we at Exchange National Bank realized the importance of this highly profitable type of lending a long time ago. In fact, our expertise has been so highly regarded that during the past five years we've helped finance the growth of about half of the nation's top independent equipment leasing companies.

We'd like to show you how to use lease financing, as a means of getting more business from existing customers and also as a means of attracting additional business. Just give Ed Delaney or Lou Hansen of our Correspondent Banking Division a collect call.



XExchange National Bank

Exchange National Bank of Chicago.
LaSalle and Adams, Chicago, Illinois 60690
Phone: (312) 332-5000; Member FDIC

Illinois NEWS

JOHN F. McKNIGHT President Oak Park

ROBERT C. SCHRIMPLE Exec. V. P. Chicago

Shaw Named Comptroller

William Shaw has been named comptroller at the Bank of Highland Park, according to Harry J. Lazarus, chairman.



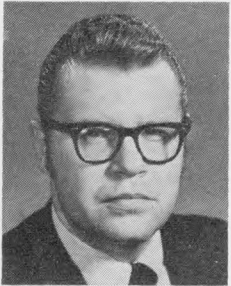
W. SHAW

Mr. Shaw moves to his new position from the Montgomery Ward's corporate audit staff, where he served as senior auditor. Previously, Mr. Shaw was senior auditor of the Pullman

Banking Group in Chicago. He is a graduate of the Walton School of Commerce and the Business Machines Institute.

University Staff Changes

Anthony M. Orzada has been named vice president and cashier of the University National Bank of Chicago, according to Robert O. Walcott, president.



A. M. ORZADA

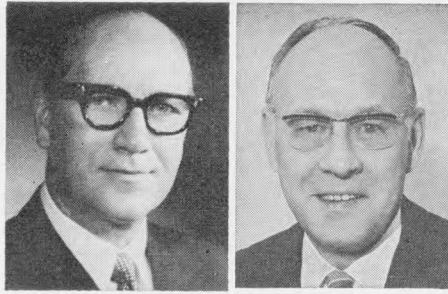
Mr. Orzada has held official posts with various Chicago-area banks for more than eight years. He is a graduate of the American Institute of Banking.

In a parallel move, James B. Stoner, formerly cashier, was named vice president and head of the credit department.

Gary-Wheaton Bank Completes Remodeling

An extensive remodeling program has been completed at the Gary-Wheaton Bank.

The commercial loan department has moved to the east end of the lobby where an office and conference room have been added. The trust department has been relocated off the bank lobby and a director's room has been added. This room will be available for confer-



ences and meetings between customers and attorneys working with the trust department. The lobby has been carpeted and redecorated.

Bank of Westmont Opens Drive-up, Walk-in Facility

The Bank of Westmont's new drive-up walk-in facility has opened. The new building has a three-lane drive-up, using the latest underground pneumatic tube equipment as well as a conventional window drive-up. It also includes a walk-in banking center where customers can complete most transactions, including opening new accounts.

The facility is located two blocks from the main bank.

Wheaton Elects Knippen

James H. Knippen, owner of Knippen's Shoes in Wheaton, has been elected to the board of directors of the Wheaton National Bank. The announcement was made recently by Robert W. Schnack, bank president.

Peters Elected at Pioneer

Ronald C. Peters has been elected controller of Pioneer Trust & Savings Bank of Chicago, according to Russell T. Cramer, president. Mr. Peters is a Certified Public Accountant.

Richard Nyborg Joins First Security Bank

Richard Nyborg, 28, who joined First Security Bank of Glen Ellyn in January, has been elected assistant cashier. Previously, he had worked six and one-half years for Old Second National Bank in Aurora.

Withdraws Membership

The Gallatin County State Bank of Ridgway has withdrawn from membership in the Federal Reserve System.

To Operate Motor Facility

The FDIC has authorized Bank of Lincolnwood to operate a motor facility at 4300 West Touhy Avenue in Lincolnwood.

Bank of Montgomery Holds Grand Opening

The new Bank of Montgomery held its grand opening recently, according to James Volkert, executive vice president.

Festivities included an open house with refreshments, orchids, pens and balloons given away to all visitors.

The bank will offer free personal checking accounts for one year to anyone who opens an account before November 25. It also will offer a Golden Club which gives free checking accounts, a free 3 by 5 safety deposit box and automatic personal loan privileges up to \$1,000, all for keeping a \$500 minimum balance in a regular savings account.

Exchange Bank Sees Loss of Investment Credit

Businesses planning capital expenditures next year should move promptly to avoid losing the 7% investment tax credit, says the \$352 million-deposit Exchange National Bank of Chicago. The bank, in its September Economic Forecast, says it expects the credit to be repealed in 1973.

Pekin First National Bank Announces 2 Promotions

William E. Troutman, president of First National Bank and Trust Company of Pekin has announced two promotions.

Larry C. Nelson and Jon D. Hybert have been promoted to the position of assistant cashier.

Mr. Nelson joined the bank in March 1970 as a bookkeeper. He has worked as a merchant representative for BankAmericard and most recently has worked in the installment loan department.

Mr. Hybert has been employed at First State since September, 1971. He is currently attending night school at Bradley University, College of Business Administration.

Mid-City National Elects Bakwin, Giff, Skopec

E. M. Bakwin and L. L. Giff have been elected chairman and vice chairman of the board respectively of Mid-City National Bank of Chicago. The positions were created to further strengthen the administration of the bank. Mr. Bakwin had served as president since 1962. Mr. Giff was senior vice president.

Neth A. Skopec, formerly vice president, has been named president.

Standard Bank & Trust Sign Lights the Sky

SIX foot letters now light the sky in Evergreen Park.

The letters are part of the Standard Bank and Trust Company's Skygram Message Center, recently installed by the Whiteway Sign and Maintenance Company.

The center is comprised of approximately 2,000 electronically monitored floodlights that beam out word and picture messages around the clock from the bank's eighth floor level. The floodlights are totally computer controlled for message frequency, animation and brightness and are visible up to a half mile away in every direction from the bank. A time and temperature unit is also included.

The Skygram Message Center will be available as a free public service for announcements of civic and community interest, according to Justin O'Toole, president.

Amalgamated Appointment

Paul A. R. Beyreuther has joined the Amalgamated Trust & Savings Bank of Chicago as assistant vice president and trust investment officer, according to Eugene P. Heytow, president. Mr. Beyreuther most recently was account manager in the retirement and endowment fund division at the First National



P. A. R. BEYREUTHER

Bank of Chicago.

The Amalgamated Trust & Savings Bank, now in its 50th year, recently moved to new headquarters at State and Monroe Streets.

Commerce & Industry Adds Officer to Staff

Ernest E. Coe has been appointed a senior vice president and cashier of the new Bank of Commerce & Industry in Chicago, according to Richard P. Larsen, bank president. He will be responsible for overseeing day-to-day administrative functions of the operating staff and all over-the-counter business transactions.

Prior to joining the bank, Mr. Coe was vice president and later senior vice president of the Pioneer Trust and Savings Bank of Chicago. He is a graduate of the American Institute of Banking and has completed additional univer-

sity courses related to the banking field.

Union National of Chicago Elects Rew as President

The executive board of Union National Bank of Chicago has elected Robert B. Rew president of the bank.

Mr. Rew began his banking career in Mitchell, S. D. He has worked as manager of the installment loan department in a bank in Bettendorf, Ia., and has served as first vice president of a bank in East Moline, Ill. Most recently, Mr. Rew was president of a Chicago suburban bank.



R. B. REW

Bank Application Filed

An application for a permit to organize First State Bank of Loves Park at the corner of Harlem & Alpine Roads has been filed. Total capitalization will be \$600,000 consisting of: capital stock of \$200,000, surplus of \$250,000 and reserve for operating expense of \$150,000. The 10,000 shares have a par value of \$20 each.

Organizers of the new state bank are: Leslie H. Geddes, A. Campbell Perks, Francis S. Keye, R. F. Applequist and Howard E. Bell. All are from Rockford.

Wesley Mayhugh to Head Installment Loan Division

Wesley C. Mayhugh, loan officer at Downers Grove National Bank, has

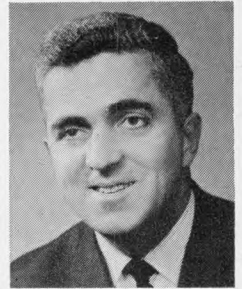
been named head of the installment loan department, according to William C. Westrup, president.

Mr. Mayhugh joined the bank in 1970, was made an assistant loan officer in 1971 and was advanced to his present position later that year. He is a graduate of the National Installment Credit School, University of Oklahoma.

Elects A. J. O'Malley

A. J. O'Malley has been elected to serve as vice chairman of the board of directors of the Standard Bank and Trust Company, Evergreen Park, according to Donald O'Toole, chairman.

Mr. O'Malley is executive vice president-sales of Heritage Bancorporation, Inc., an organization which provides technical and advisory services to Chicago area banks. Prior to joining Heritage, he was assistant vice president, manager new business for James Talcott, Inc. of Chicago.



A. J. O'MALLEY

Milnor Elected Director

Frank R. Milnor, treasurer of International Harvester Co., has been elected a director of the Pullman Bank & Trust Co., Chicago.

Seaway National Changes

Seaway National Bank of Chicago has announced the following staff changes: James A. Cooke, former assistant vice president, has been named vice president. Garland W. Cox, Kenneth W. Moore and Donald R. Wills have been appointed assistant cashiers.

Project WhistleStop Alerts People to Crime

HOPING to stem the rising tide of crime in its neighborhood, Chicago City Bank & Trust Co. is co-sponsoring with Sears, Roebuck & Company, Englewood, a community crime alert system known as Project WhistleStop, according to Gavin Weir, bank president.

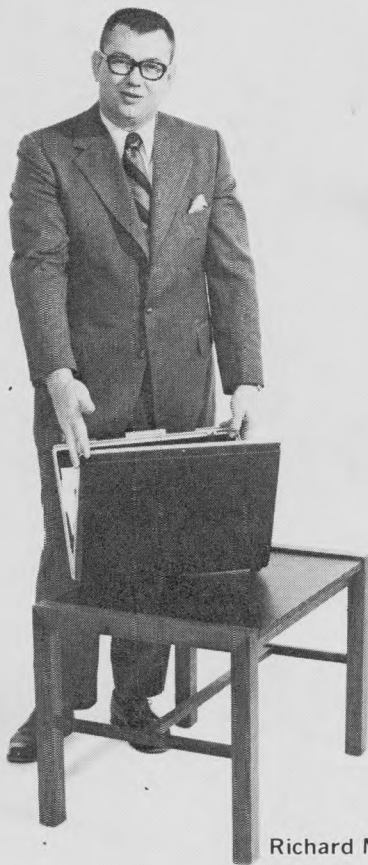
"Project WhistleStop is a community signal system which announces trouble on the street," Mr. Weir said. "It involves the mass distribution of whistles to community residents together with instructions and training.

"If a person is in danger, he blows

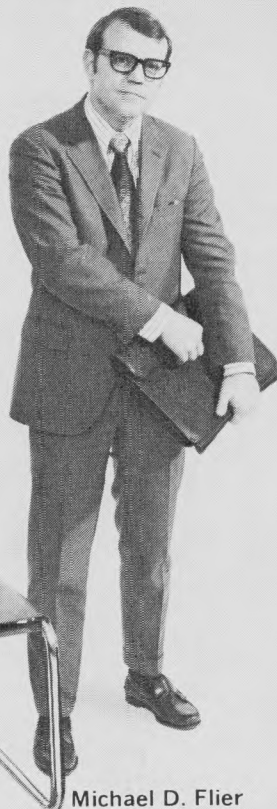
his whistle. Hearing this sound, other people in the vicinity call the police and then blow their own whistles to frighten off the assailant and to let the victim know that police help is on the way."

The project was introduced in Chicago in the Hyde Park-Kenwood area last March and later in the South Shore area.

Whistles, directions, posters and window stickers announcing the participation of an individual or business in the project will be available at distribution centers in Englewood for 60¢.



Richard M. Rathgeb



Michael D. Flier



Joseph Orlando

They can help. We can help.

These are some of First National's correspondent men. They spend their working days helping other banks. And making sure we're helping properly back here at First National.

Together, there's no end to the help we can give.

International banking services, real estate or commercial loans, credit information, check collection, government and municipal bond trading, investment portfolio analysis, business development and marketing, or maybe some

advertising and public relations assistance.

You see, we'll help you with it all, because your business is big business to us.

So big, in fact, that last year our deposits from correspondent banks accounted for 32% of our total demand deposits.

Call your Correspondent Representative in St. Louis at 421-2000, Area Code 314. Give him and First National the opportunity to be of help.

First National Bank in St. Louis

314/421 2000 St. Louis, MO 63101 Member FDIC

Digitized for FRASER
<https://fraser.stlouisfed.org>

Federal Reserve Bank of St. Louis



Marengo Bank Opens New Building



NEW quarters for the Marengo State Bank.

First Galesburg National Announces Staff Changes

R. M. Bishop, president of the First Galesburg National Bank and Trust Company, has announced several staff changes:

Bertel Bergensten has retired under the company's retirement plan. Mr. Bergensten began his career with the bank in 1928 as an exchange teller and throughout the years has worked as bookkeeper, savings teller, commercial teller and assistant cashier. In March, 1968, he was placed in charge of the drive-in facility.

Duane Suydam was promoted to assistant cashier. He had served as assistant to the cashier in operations for the past four months.

Lane Smallwood has joined the staff and will work in the area of estate administration in the trust department. Mr. Smallwood is a native of Alexis, Ill.

William J. Atkinson, a native of Grand Rapids, Mich., has also joined the bank's trust department and will work in personnel and general trust administration and business development. He has had experience in personnel work, most recently with Midwest Manufacturing Company in Galesburg.

Oppose Illinois S & L Plans to Branch

Opponents of a branching application proposed by a suburban Oak Park savings and loan association warned the Federal Home Loan Bank Board that FHLBB approval of the application will open the door to wide-scale branching by sales contrary to state law.

Joining the opposition to the proposed move of the \$176.2 million savings share Oak Park Federal Savings & Loan Association was the Illinois Bankers Association.

Oak Park Federal, in its application filed April 27 with the FHLBB, seeks to relocate its main office to Oak Brook, a fast growing community in Du Page County, and retain its former headquarters in Oak Park as a branch.

Fed Lists 1,567 Bank Holding Companies

At the end of 1971, the United States had 1,567 bank holding companies with bank deposits of \$297 billion, which is 55.1% of all deposits in the commercial banking system.

These are the figures just released in a report compiled by the Federal Reserve Board. The data is based on registration statements from all companies owning banks.

Such statements are required under the Bank Holding Company Act. Prior to passage of the 1970 amendments, only those firms with two or more banks were required to register with the Fed. These multiple bank owners totaled only 121 in 1970.

The new profile is based on information filed at the Fed Dec. 31, 1971. It shows that the 1,567 bank holding companies then owned 2,420 banks. Since that date, the Fed has also approved formation of 38 additional bank holding companies to boost the current total to 1,605.

In its report, the Fed showed the 2,420 banks affiliated with holding companies at the end of '71 had 10,832 branches with assets of \$362 billion.

A state-by-state breakdown revealed that Illinois had the largest number of bank holding companies. There were 145 in the state and they controlled \$20 billion in deposits, which is 51% of all commercial bank deposits in Illinois.

Iowa was second with 136 companies holding \$2.8 billion in deposits,

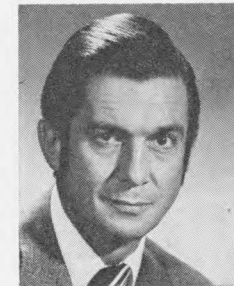
which accounted for 38% of all bank deposits in that state.

New York was the state with the largest amount of bank deposits in holding companies. The state has 47 such companies and they control \$85.8 billion deposits which is nearly 90% of all commercial bank deposits in New York. California was second with 38 companies holding \$42.6 billion deposits. That amounts to 76% of all California's bank deposits.

The largest banks in the holding company structure were found in Florida. Here there were 235 such banks controlling \$10 billion or 62% of all bank deposits in the state. Minnesota holding companies had the second largest number of banks with 222. Their deposits amounted to \$7.3 billion or 70% of the total deposits in the state.

Chicago Banker Heads Dealer Bank Association

David G. Taylor, senior vice president, Continental Illinois National Bank and Trust Company, has been elected president of the Dealer Bank Association, a group of about 90 commercial banks active in dealer operations in public securities such as obligations of the U.S. government, federal agencies, and municipalities.



D. G. TAYLOR

Other officers named by the board of directors are: Leland S. Prussia Jr., senior vice president, Bank of America, San Francisco, vice president; Amos T. Beason, vice president, Morgan Guaranty Trust Company, New York, secretary; and John B. Clayton III, senior vice president, First National Bank in Dallas, treasurer.

The association was formed in August to represent the interests of dealer banks in legislative matters and within the securities industry. According to Mr. Taylor, it seeks to promote the most efficient and lowest cost methods of public financing in order that governmental units can meet the vast social, environmental, and economic needs of the nation.

Mr. Taylor said that a meeting of the full membership will be held in a few months.

ABC**DE**FGHIJKL
MNOP**QR**CP**C**...



**Regulation changes pose many questions.
For accurate, informed answers...**

count on **Mercantile** in **St. Louis**

- What will be your reduction in reserve requirements?
 - How can you collect your checks faster?
 - How will your earnings be affected?
 - Should you change your cash letter sort because of the expanding St. Louis Regional Check Processing Center?
- (Ask us for a cash letter analysis.)

MERCANTILE

Phone 314/231-3500

TRUST

COMPANY

MEMBER
F.D.I.C.

Let your Man from Merc tell you how banking regulation changes will affect you. In the fast-moving business of banking today your Man from Merc is more important than ever.

Minnesota NEWS

JOHN NASH President St. Paul
T. L. JEFFERS Exec. V. P. Minneapolis



Windom Staff Changes

V. L. Thompson, president of First National Bank of Windom has announced two administrative level changes.

James Clark, who has been with the bank three years, has moved up to vice president and cashier. He succeeds Chuck Bergquist who has resigned to go into business for himself.

Named as head of the bank's time pay department is James Weisser of Minot, N. D. He will also serve as assistant cashier. Mr. Weisser managed Fidelity Finance of Grand Forks and Minot for two years and also worked for the Union National Bank at Minot.

Former Pipestone Bank Officer Dies

Funeral services were held recently for Robert L. Breitenbach, former president of Pipestone National bank.

Mr. Breitenbach began his career at the Litchfield State Bank. He also served as vice president of the First National Bank of Spring Valley.

Tostenson Elected V.P.

Art Tostenson has been elected executive vice president of the State Bank of Madison, according to L. S. Oppegaard, president.

Mr. Tostenson has been associated with the bank for the past 2½ years as vice president and cashier.

Increases Capital Stock

An amendment has been authorized increasing the amount of capital stock of the Ogema State Bank from \$25,000 to \$100,000 by stock dividend.

Webster Named Officer

Ronald Webster of Sleepy Eye has joined the staff of Citizens Bank of New Ulm as an officer.

Mr. Webster had been at First Security State Bank of Sleepy Eye for eight years. Prior to that he was with the Citizen's Bank of Lafayette for two years.

Joins Klassner State Bank

James L. Strouth has accepted a

position at the Klassner State Bank. He graduated from Pipestone Vocational School last summer after taking a two-year banking course.

Hopkins Bank Promotes James H. Thompson

James H. Thompson, adjuster, installment banking, has been named a commercial banking official and direc-

tor of marketing at the First National Bank of Hopkins.

Mr. Thompson joined the First Bank System in 1970 after graduating from the University of Minnesota with a degree in finance and marketing.

Litchfield Bank Elects Herzog as President

The board of directors of the First State Bank of Litchfield has announced the election of Leslie E. Herzog as president and director of the bank. Mr. Herzog will succeed Garry Hollaar, who will retire after 31 years of service.

Mr. Herzog comes to Litchfield from Cooperstown, N. D., where he has been president of the First State Bank of Cooperstown since 1964.

Alert Bank Guard Nabs Prison Escapee



BEHIND Chadwick Frye, security officer at First American Bank in Duluth, is his camper that a Stillwater, Minn. prison escapee was trying to steal. The escapee wound up the captive of Mr. Frye.

QUICK action by an alert Duluth bank security guard recently led to the apprehension of a Stillwater prison escapee who had been at-large for about a month.

The escapee was identified by Duluth police as Robert R. Medford, 34, a native of Ohio.

Chadwick Frye, employed at First American National Bank of Duluth, said he was looking out a bank window and saw his camper truck being backed out of its parking space in the municipal parking lot nearby.

"I immediately proceeded to get another security guard, John Rohn, and we took a bank car, hoping to catch up to my truck," Mr. Frye said.

"Mr. Rohn drove and we spotted the camper pulling into a parking spot behind a plumbing supply building at

First Avenue West and Railroad Street."

Mr. Frye said the thief must have found the camper's keys in the glove compartment, and was trying to open the back end of the camper.

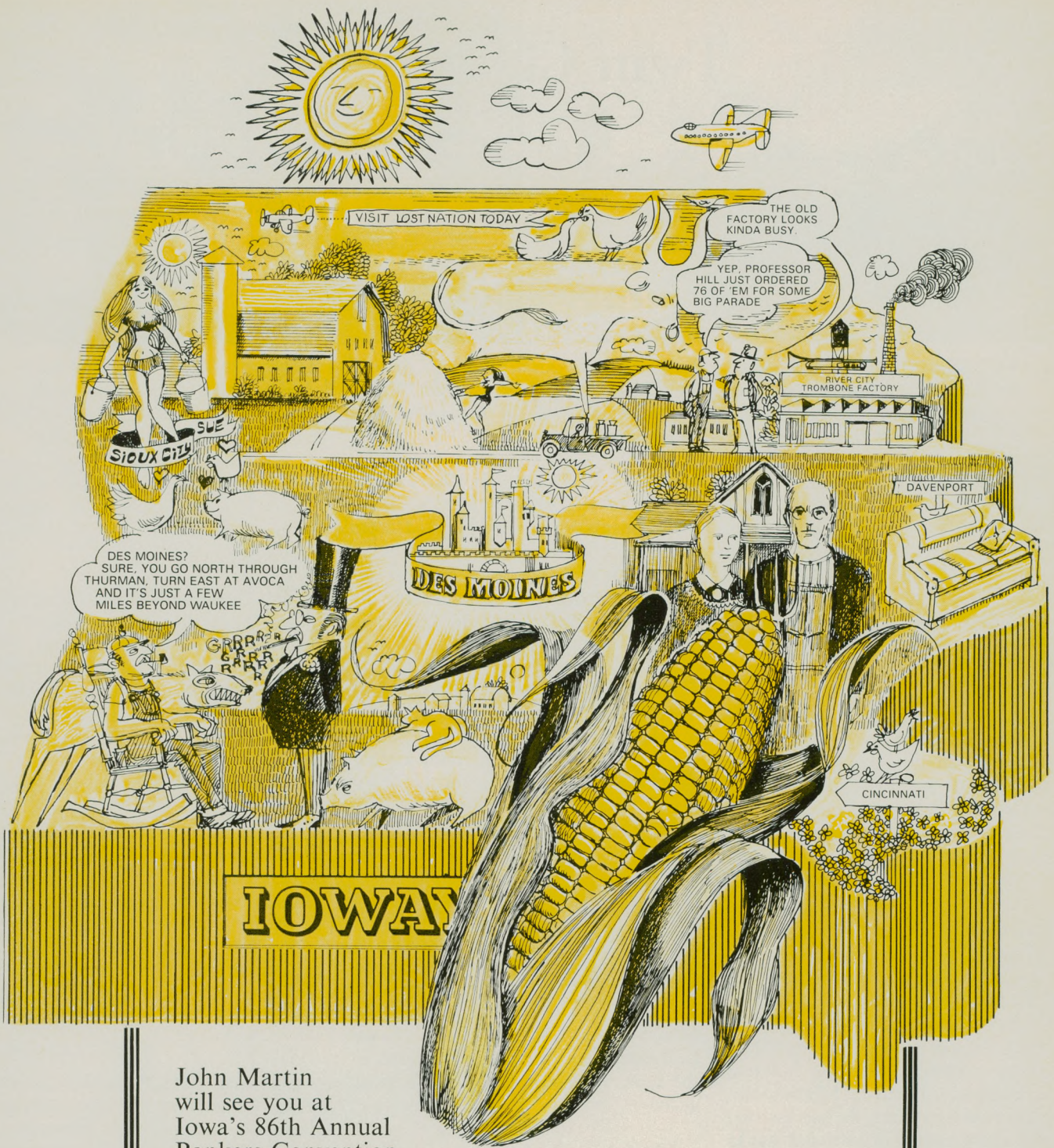
"As we got next to him, I shouted, 'Get out of that truck, it's mine,'" Mr. Frye said.

Mr. Frye, who has been in police work for 30 years, said someone from the plumbing firm notified police.

He said he and Mr. Rohn held the man at gunpoint until police arrived.

According to Mr. Frye, the man had two guns, one of which was in the glove compartment of Frye's truck, but he "didn't try anything."

"I didn't get alarmed when I saw my truck being driven away," said Mr. Frye. "I just got angry."



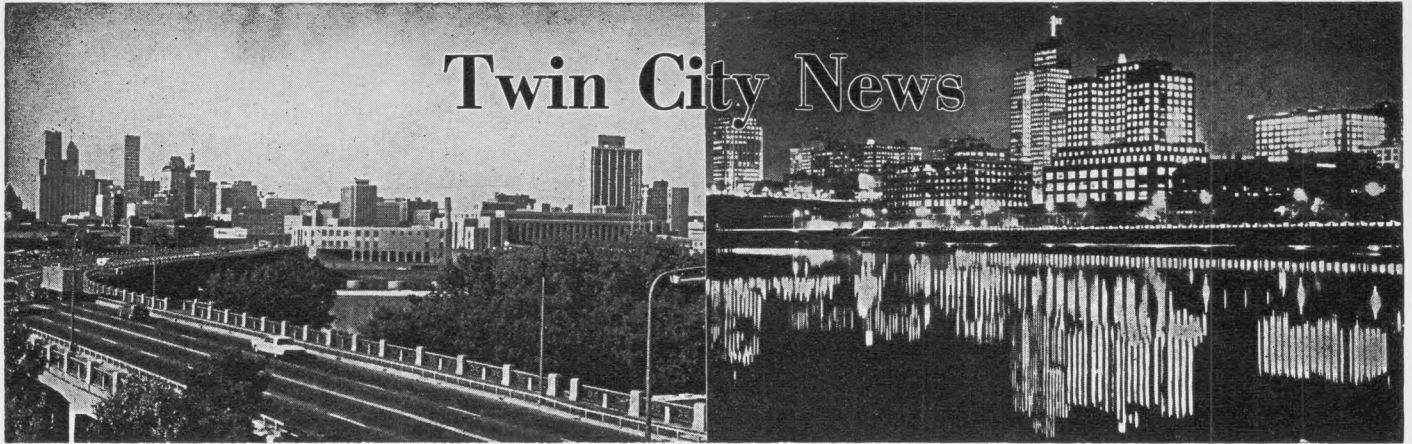
John Martin
 will see you at
 Iowa's 86th Annual
 Bankers Convention
 October 22-25 at the
 Hotel Fort Des Moines.



Correspondent Banking Department
**Northwestern
 National Bank**
 of Minneapolis
 Member FDIC



Twin City News



DAVID (Marty) Kellogg has joined the real estate division of The First National Bank of Saint Paul. He will be in charge of the origination and sale of mortgages secured by single family dwellings, according to **Edward J. Welsch**, vice president of the division.



D. KELLOGG

Mr. Kellogg was formerly a mortgage counsellor with The Spring Co., mortgage bankers. He has been associated with the A. D. Strong Co. as manager of the firm's mortgage department, and with the Equitable Life Assurance Society of the United States as loan supervisor in the Iowa-Nebraska area.

* * *

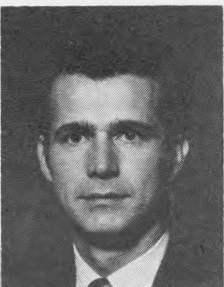
Charles F. Mahnke has joined Valley National Bank and has been elected a vice president, according to **Richard E. Stevenson**, president.

Formerly employed by the U. S. Comptroller of the Currency, Mr. Mahnke served as assistant national bank examiner, based in Minneapolis. For the past five years, he has assisted in the examination of national banks in the ninth national bank region.

Mr. Stevenson also has announced the promotion of **Gerald E. Marko**,



C. F. MAHNKE

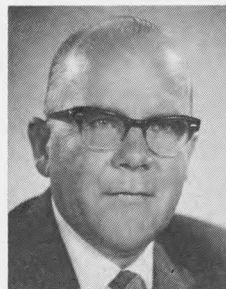


G. E. MARKO

from assistant vice president to vice president. Mr. Marko joined Valley National in 1968 in the installment loan department.

Robert C. Brandt and **K. Charles Rewalt** of the Federal Reserve Bank of Minneapolis have graduated from the Pacific Coast Banking School in Seattle, Wash. The two bankers received their diplomas after completing the three year course in advanced banking and management.

Robert A. Strom, supervisor of travel planning for the 3M Company for the past 20 years, has joined and been named manager of the First Metropolitan Travel agency in the First National Bank building. He succeeds **Bruce McEwen**, who has resigned.



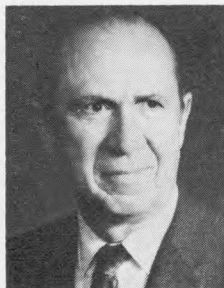
R. A. STROM

First Metropolitan Travel is a subsidiary of The First National Bank of St. Paul. **Lloyd L. Leider**, executive vice president of the bank, is also president of the travel agency.

* * *

Charles T. McGarraugh has been elected senior vice president for loan administration of Northwest Bancorporation, according to **Henry T. Rutledge**, Bancorporation chairman and chief executive officer.

Mr. McGarraugh has been senior vice president of Northwestern National Bank of Minne-



C. T. MCGARRAUGH

apolis since 1968. He joined the bank's staff in 1941. A graduate of the University of Wisconsin School of Banking and the University of Minnesota, Mr. McGarraugh has taught at the American Bankers Association Commercial Lending School in Norman, Okla.

* * *

First National Bank of Minneapolis plans to acquire part ownership in Brown Harriman International, Ltd., a London based merchant bank which is currently a wholly owned subsidiary of Brown Brothers Harriman & Co., according to **George H. Dixon**, bank chairman and president.

In sharing ownership of the London bank, First Minneapolis will join Brown Brothers Harriman & Co., The Pittsburgh National Bank, The Prudential Assurance Company, Ltd., of London, and a group of six major European banks.

Mr. Dixon said that plans for the acquisition are contingent upon approval of the Federal Reserve Board and foreign banking authorities.

* * *

Chairman **H. C. Piper, Jr.**, and President **George Fox** of Piper, Jaffray & Hopwood Incorporated, Minneapolis-based brokerage firm, have announced the following two appointments.

Frederick R. Gamble, Jr., has been appointed a divisional vice president. He previously was manager and corporate vice president of Bache & Company's Minneapolis office. From 1952 to 1960 Mr. Gamble was a registered representative with Piper, Jaffray & Hopwood.

John K. Porter has joined Piper, Jaffray & Hopwood and will specialize in government securities as part of the firm's new financial service in that area. Mr. Porter, who will handle all



Arthur Haessig...The Banker's Banker...612/228-2246

*Visit our Hospitality Suite at the
Statler Hilton Hotel during the ABA Convention—*

Monday, October 9 from 5 to 8 p.m.

Digitized for FRASER
<https://fraser.stlouisfed.org>
Federal Reserve Bank of St. Louis

The American

National Bank and Trust Company

7th & Robert 228-2345 St. Paul, Minn. 55101

Member FDIC



bids or offerings for government securities, recently worked for the First National Bank of Minneapolis where he was a government bond trader and salesman.

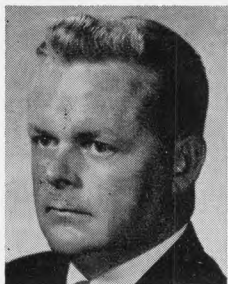
* * *

Charles J. Herbert has been elected to the board of directors of Northwestern State Bank of St. Paul, according to **Walter V. Dorle**, president.

Mr. Herbert is president and chief executive officer of the Theodore Hamm Company. He has served as vice president and general sales manager of the Smirnoff Beverage & Import Company, a division of Heublein, Inc.

* * *

The American Bancorporation, Inc. of St. Paul has formed a new subsidiary, ABI Leasing Corporation, which will operate in the eight-state, upper midwest area. The American National Bank and Trust Company and the Commercial State Bank, both of St. Paul, the American State Bank of Moorhead, and the Lake City State Bank are all subsidiaries of American Bancorporation, Inc.



J. E. BARRY

The officers and directors of ABI Leasing Corporation are **George W. Benz**, chairman; **John F. Nash**, president; **James W. Reagan**, treasurer, and **B. John Barry**, secretary. **John E. Barry**, vice president of the leasing department of the American National Bank and Trust Company, will be vice president and manager of the new company.

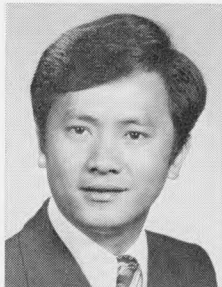
ABI Leasing Corporation will engage in the ownership and leasing of all types of personal property. This will

include material handling, data processing, printing, machine tools, medical, aviation, and marine equipment, along with many types of fixtures.

Offices of ABI Leasing Corporation are located in the American National Bank Building, St. Paul, Minnesota.

* * *

John F. Nash, president of the American National Bank and Trust Company of Saint Paul, has recently announced the election of **Duc Lam** as international banking officer.



D. LAM

Mr. Lam is a graduate of the College of Saint Thomas, St. Paul, and has continued his education through LaSalle Extension, University of Chicago, Foreign Trade Seminars, including Foreign Credit Insurance Association, American Management Association, and Anoka Institute of Technology.

He was employed by the American National Bank in October, 1967 and has served in various departments, including operations, credit and international. He has been a Junior Achievement advisor for three years and is currently serving on the board of directors of the Saint Paul Jaycees.

* * *

Plymouth State Bank, a newly chartered state bank, located in the Minneapolis Industrial Park, opened recently.

Charles J. Wagner is president of the new bank, and **Warren Sunday** is vice president-cashier. Mr. Wagner, who has been in the banking field for 21 years, began his career with the First Merchants State Bank of St. Paul.

For the past eight years he has been vice president of First State Bank, New Brighton, Minn. Mr. Sunday is a former national bank examiner, and most recently has been associated with Metropolitan State Bank of Minneapolis.

The bank has capital, surplus, and undivided profits of \$200,000 each.

* * *

Major organizational changes took effect at Northwestern National Bank of Minneapolis October 1, according to Chairman **John Moorhead**. The commercial and retail banking functions as well as personnel administration are affected.

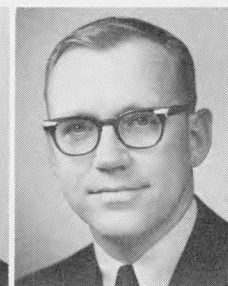
The Metropolitan commercial department will be restructured in-



J. M. SELOVER



J. A. KVAM



J. OLSON

to three new groups supervised by Vice Presidents **John M. Selover**, **John A. Kvam** and **John H. Olson**. Personnel of Divisions A and C will report to Mr. Selover, Divisions B and G to Mr. Kvam and Division D and installment banking to Mr. Olson. These three men will report to Executive Vice President **Raymond Clausen**.

A new retail banking department will be created to administer and supervise the personal banking and retail mortgage divisions and to provide operating liaison for the three outlying offices of the bank. Senior Vice President **Morrow Peyton** will head this department.




M. PEYTON



D. W. COST

SINCE 1919



INVESTMENT BANKERS

ALLISON-WILLIAMS COMPANY

- 1445 Northwestern Bank Building
Minneapolis, Minnesota
- Telephone (612) 333-3475

UNDERWRITERS AND DISTRIBUTORS OF CORPORATE AND MUNICIPAL SECURITIES

Student loans are now the easiest loans to administer.



When you've stopped laughing,
send for the free brochure on our new
Student Loan Servicing Program.

Student loans easy to administer? Absolutely! Thanks to First Minneapolis' new Student Loan Servicing Program. We relieve you of about eight different functions — including billing of interest — and still leave you in complete control.

Student loans are now so easy to handle, you may actually welcome them. (After all, students can grow into excellent long term customers.) For the full story, ask for our new free brochure. Write: First Minneapolis, Student Loan Servicing Center, 120 South Sixth Street,

Minneapolis, Minnesota 55480. Or phone: 612/370-4005.

Or visit our information booth #24 at the Iowa Bankers Convention in Des Moines, October 22-25, 1972.



First Minneapolis

Has an Idea for You

Student Loan Servicing Center • First National Bank of Minneapolis, 120 South 6th Street • Member FDIC

The area of personnel administration will be broadened to include responsibility for administering and coordinating the bank's public affairs activities as well as the personnel department. Mr. Moorhead said the increasing complexities of urban needs and the desire to maximize the bank's contribution in meeting these needs "requires more centralized direction and guidance to our many staff members who are participating throughout the community." **David W. Cost**, vice president, will be in charge of this expanded function, with the title of director of employee and public affairs.

In connection with the reorganization, Mr. Moorhead also announced additional staff changes. **Thomas H. Hinnenthal**, assistant vice president, will head Division C succeeding Mr. Cost. **Wallace B. Butler**, assistant vice president, will move from credit and discount to Division D. **Edward A. Hennen** will move from Division D to Division G as commercial banking officer and **Daniel F. Bull** will transfer from the marketing division to Division F as a national accounts officer.

Effective December 1, Vice President **James L. Buckles** will join the national accounts division. He will be succeeded as head of the personal banking division by **Thomas A. Linhares**, assistant vice president.

Schrade, Alexander Named Directors of First National

John Schrade and Matt K. Alexander have been appointed directors of The First National Bank of Pine City. The appointments were made to fill the terms of Clark Pennington and Michael Baron, both of whom died earlier this year.

Mr. Schrade is president of Tobies, Inc., which operates a restaurant, bowling alley and various real estate

ventures in the Hinckley area.

Mr. Alexander has been employed by the 3M Co. for 15 years and is presently serving as plant manager in Pine City.

MBA Officers Endorsed at Nine District Meetings

The Minnesota Bankers Association nominating committee has recommended B. P. Allen, Jr., G. M. Pieschel and Richard E. Gandrud for the top elective offices in the association. They subsequently received the endorsement last month from MBA members attending the nine district meetings.

The election of officers will take place during the annual convention of the Minnesota Bankers Association next June.



B. P. ALLEN, JR.



G. M. PIESCHEL

R. E. GANDRUD

Mr. Allen, president of the First National Bank, Milaca, has been nominated for president of the MBA for 1973-74. He will succeed John F. Nash, president of the American National Bank & Trust Company, St. Paul. Mr. Allen currently is MBA vice president.

Mr. Pieschel, executive vice presi-

dent, Farmers & Merchants State Bank, Springfield, has been nominated for vice president to succeed Mr. Allen. He is now the District 2 member of the MBA Council of Administration, the association's governing board.

Mr. Gandrud, vice president, Pope County State Bank, Glenwood, has been nominated for reelection to another one-year term as MBA treasurer.

Rejoins Robbinsdale Bank

Warren Thompson, executive vice president of Guaranty State Bank of Robbinsdale from 1964 to 1969, has been renamed to that position by bank President Walter C. Rasmussen.



W. THOMPSON

Mr. Thompson's three year absence from the bank was the result of an extended illness. During his recovery from surgery, he served as a part time officer of Northeast State Bank of Minneapolis, another independent bank owned by Rasmussen. He replaces Robert Warzetha, executive vice president of Guaranty State from 1970 to the present, who has resigned to become head of a newly organized bank in Minnetonka.

Fiegel Honored at Party

L. E. Fiegel, chairman of the board of the First National Bank of Virginia, and Mrs. Fiegel were honored at a retirement party recently.

Mr. Fiegel began his banking career in 1928 in Rochester and has been with the First Bank System since that time. He came to Virginia in 1960 when he was elected president of the bank.

First National of Mabel To Build New Bank

The new First National Bank of Mabel is scheduled to be completed early next summer. The building will be twice the size of the present bank. It will have six teller windows, three private offices, a conference room, a drive-in window and a night depository. Parking space for 16 cars will be provided.

Little & Humleker of Wayzata are the architects.

INSTALMENT DEPARTMENT PROFITS

More important than ever before!

PROTECT THEM

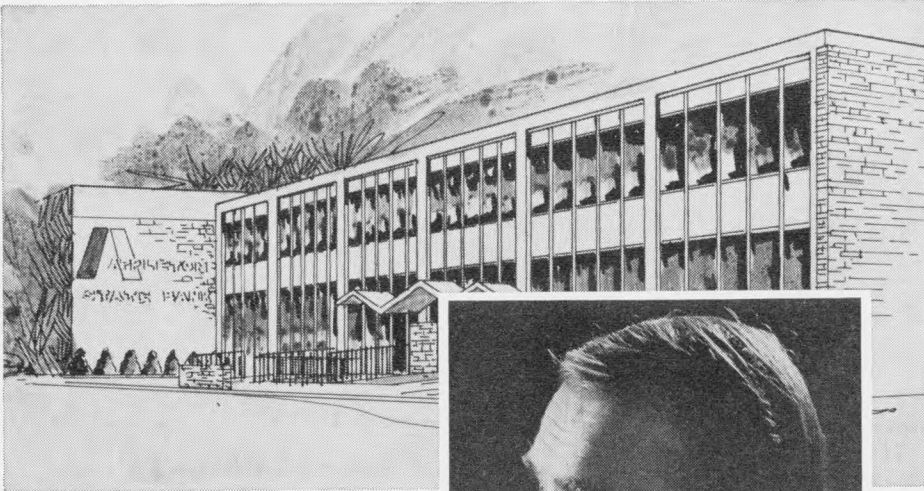
Several hundred Upper Midwest banks utilize our single interest coverage, which we originated many years ago. No checking for primary insurance.

Instalment lending protection is our only business.

Call or Write: **G. D. VAN WAGENEN CO.**

1006 N.W. Bank Bldg., Minneapolis 55402
(612) 333-2261

"IN 1971, NORTH CENTRAL LIFE
PAID OUT OVER \$40,000 TO OUR INSTALLMENT
LOAN CUSTOMERS IN LIFE INSURANCE
AND DISABILITY BENEFITS."



"That's why we
recommend and sell
credit life and
disability insurance
to our installment
loan customers."



DONALD L. LAUTENSCHLAGER, Vice President
Appleton State Bank, Appleton, Wisconsin

■ "And because it makes good sense. To both the customer and the bank. FACT: North Central Life Insurance Company has made it easy to sell this kind of complete protection. Credit Life Insurance on both the borrower and his wife. (If she dies, the loan is paid in full.) And Disability Insurance on the borrower. If he's sick or injured and can't work, his payments are made for him until he can return to work.

FACT: We sell the 'Credit Life/Disability Package' to more than 80% of our installment loan customers. And a large share of our cus-

tomers buy 'Joint Life' for their wives, too. We recommend it. FACT: We recommend complete coverage on every kind of installment loan. Cars, boats, snowmobiles, color TV's, furniture, debt consolidation, vacations . . . loans for any worthwhile purpose. FACT: Even if the loan is for more than \$10,000, North Central Life has a 'Hot Line' to help you sell a 'Package' to your larger borrowers. We use it. FACT: The 'Credit Life/Disability Package' improves our yield. Substantially. We believe in the program. FACT: If you would like to know more about 'the Package' from a banker's point of view, call or write the North Central Life Insurance Company, or call me personally at 414/739-3601, Extension 49."



The Leader in insurance through lending institutions.

NORTH CENTRAL LIFE INSURANCE COMPANY

275 East Fourth Street, St. Paul, Minnesota 55101 ■ 612/227-8001

NCL-10723

All insurance coverage subject to the terms of the specific policies involved.



100th Birthday Party!

LEFT—John Moorhead (left), chmn., and Phil Harris (right), pres., joined hands with Miss Downtown Minneapolis, Sally Diehl, and Miss Century 2, Colleen Dunn, for a double cutting of the 500 pound cake. During the day, customers and passers-by consumed 9,000 pieces of cake, 200 gallons of coffee, and 128 gallons of cider. **BELOW**—Mr. Harris and Mr. Moorhead are presented an American flag by John Knutson, pres. of Midland Natl., Minneapolis.

NORTHWESTERN National Bank of Minneapolis recently celebrated its 100th birthday with a money sale, the cutting of a six-foot high cake and the launching of a \$2.3 million capital improvements program.

During the money sale the bank offered cash discounts of 10 to 50% on all paper currency denominations from \$1 to \$100.

The promotion lasted until a limit of 1,500 one-bill-per-customer cash transactions were made amounting to \$2,900 in price reductions.

The bank's top two officers, Chair-



man **John A. Moorhead** and President **Philip B. Harris**, participated in a cake-cutting ceremony. The cake and coffee and cider were served to the public during the day.

The capital improvements program will include a "Bank of the Future," a 24-hour seven-day-a-week facility, with an air-door, which will be built on the site of the present "Pioneer Bank." It will open early next year.

An authentic working bank of the

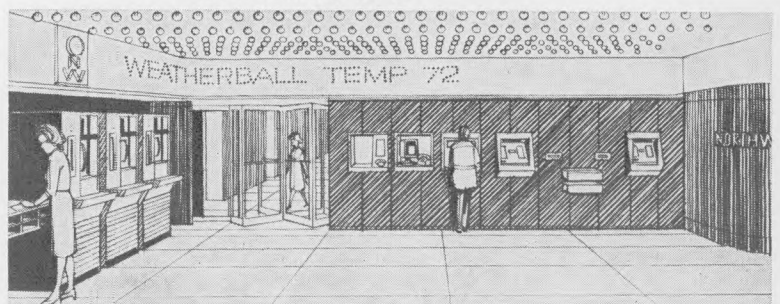
1890's, the "Pioneer Bank" was re-created as part of Northwestern's year-long centennial celebration.

The 24-hour facility will feature automatic total tellers capable of making \$25 or \$50 cash card withdrawals from both checking and savings accounts, accepting deposits to those accounts, transferring funds between those two types of accounts, accepting mortgage and installment loan payments and issuing receipts.

BIRTHDAY PARTY . . .

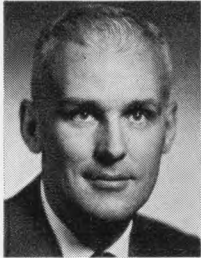
(Turn to page 31, please)

LEFT—Architect's rendering of the Seventh and Marquette corner entrance to Northwestern's 24-hour banking facility. **BELOW**—Interior view of the facility showing TV tellers at left, video-phone and Docutel machines on far wall. Revolving door is entrance to main banking floor.



People make the difference.

... in successful correspondent banking. That's why each of our correspondent representatives, in addition to being well-grounded in the fundamentals of sound banking, has added expertise available for you in such specialized fields as operations, auditing, overline loans, international banking, agri-banking, credit analysis and marketing.



JAMES T. GOWAN
Vice President
Division I

Primarily, the goal of our representatives is to help banks increase profits. Additionally, they give counsel and service in situations wherein objective, outside thinking and a relationship with The First of Saint Paul can be of immeasurable help.

Our men know correspondent banking, just like you know your bank. They're men you can rely on in making a decision. They can show you proven approaches to profit improvement. We feel you will agree that people make all the difference in the world. May we prove it to you?



DONALD W. BUCKMAN
Vice President
Montana, North Dakota



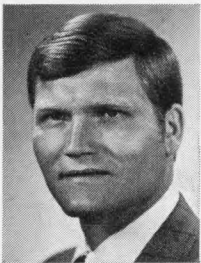
HENRY N. SNYDER
Assistant Vice President
Northern Minnesota



PHILIP M. BROOM
Assistant Vice President
Twin City Metropolitan Area



DONALD R. LINDEMAN
Correspondent Bank Officer
South Dakota,
Southwestern Minnesota



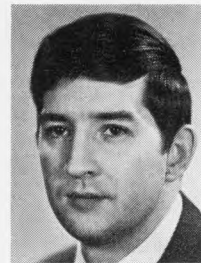
MOWRY E. STILP
Correspondent Bank
Representative
Southeastern Minnesota
Wisconsin, Upper Michigan



KENNETH A. HEISER
Correspondent Bank
Representative
Iowa, Nebraska



LAURENCE R. KENNEDY
Vice President



J. THOMAS P. WIKLUND
Administrative Assistant

Call (612) 291-5577

We want you to do well.



DIVISION I — BANKS AND BANKERS

Northwestern Banker, October, 1972

South Dakota NEWS

MORRIS G. WINTER President Andes
NEIL MILNER Secretary Huron



Art Holst, member of the officiating staff of the National Football League, was the banquet speaker at each of the five meetings.

Declares Cash Dividend

E. C. Rhodes, chairman, has announced that the board of directors of the Dacotah Bank Holding Co. of Aberdeen has declared a semi-annual cash dividend of 30¢ per share to stockholders on record as of September 11, payable September 20.

Dacotah Bank Holding Co. is the only bank holding company in South Dakota. It operates five banks with five branch offices.

Groups Feature Active Discussions

SOUTH Dakota bankers have taken positive action on the problems and limitations of Indians ability to obtain credit.

This fact was made clear by SDBA President Morris G. Winter at the five group meetings completed last month. The meetings were held in Mobridge, Rapid City, Chamberlain, Sioux Falls, and Aberdeen.

Mr. Winter described how members of the South Dakota Bankers Association have been meeting with representatives of the Federal Land Bank, Savings and Loan groups, and other concerned organizations. Representatives from nine Indian tribes have joined in the meetings, which are expected to continue.

The SDBA has also joined with members of the savings and loan industry to discuss current laws and regulations covering mortgage foreclosures.

An appeal to management to support American Institute of Banking study groups was made by Norman Grosz, a.c., First National Bank, Sioux Falls. Emphasis was also placed on the importance of the Midwest Banking Institute.

A major share of each group meeting was occupied by active discussions by delegates on current banking topics including: the Treasury Record Keeping and Reporting Act, OSHA, Regulations D and J, and the Hunt Commission report.



PLANNING business meeting at Gr. 1 in Sioux Falls are from left: **Morris G. Winter**, SDBA pres., and **Leonard Martinek**, Andes State Bk., Lake Andes, and **Howard Lee**, pres., 1st Natl., Volga.



BANKING EDUCATION is discussed by **N. C. Grosz**, a.c., First Natl. Bk., Sioux Falls, and **Howard Lee**, pres., 1st Natl., Volga.



PART OF DELEGATION that toured the South Dakota Group Meetings included from left: **Richard A. Breyfogle**, v.p., Toy Nat'l. Bk., Sioux City; **Everett Brown**, a.v.p., United States Natl. Bk., Omaha; **Stan Fredericks**, a.v.p., Toy Natl., and **Larry H. Hansen**, a.c., United States Natl.

New Group Officers

Group One

President—Howard Lee, president, First National Bank, Volga.

Vice President—Jim Diefendorf, executive vice president, Hurley State Bank, Hurley.

Secretary-Treasurer—Tom Garry, vice president and manager, Northwestern National Bank, Dell Rapids.

New Councilman—Vern Holter, vice president, National Bank of South Dakota, Vermillion.

Group Two

President—Burdette Solum, vice president, First National Bank, Watertown.

Vice President—LeRoy Erickson, cashier, Langford State Bank, Langford.

Secretary-Treasurer—Bill Sands, executive vice president, Deuel County National Bank, Clear Lake.

New Councilman—Chuck Seaman, president, First State Bank, Warner.

Group Three

President—L. Arlo Jones, vice president & cashier, Farmers State Bank, Parkston.

Vice President—E. J. "Jim" Schnaidt, vice president, Menno State Bank, Menno.

Secretary-Treasurer—Jens Christensen, assistant vice president, National Bank of South Dakota, Wessington Springs.

New Councilman—Herman Lerdal, president, Mitchell National Bank, Mitchell.

Group Four

President—Willis Mehloff, cashier, Eureka State Bank, Eureka.

Vice President—Floyd Dufloth, vice president, Bank of Hoven, Hoven.

Secretary-Treasurer—Joe Engelhart, operations officer, First National Bank, Mobridge.

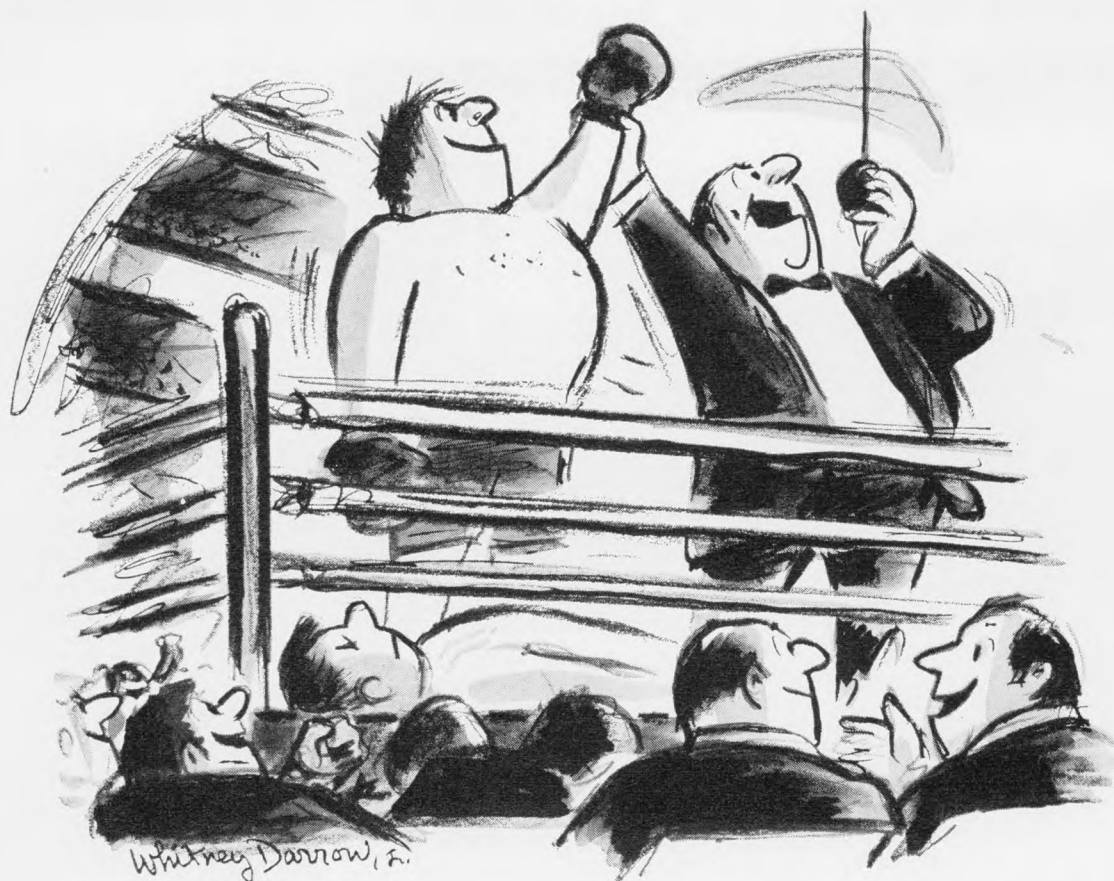
Group Five

President—Ken Lahti, executive vice president, Bank of Belle Fourche, Belle Fourche.

Vice President—Walter Linderman, vice president, National Bank of South Dakota, Rapid City.

Secretary-Treasurer—Hurley Wilson, vice president and manager, First National Bank of Black Hills, Hot Springs.

Executive Councilman—Art Davis, president, Miners & Merchants Bank, Lead.



**“The only one-two combination
that works better
is Talcott and my bank.”**

Banks and Talcott—what a combination! Consider participations. With Talcott as your lending “partner,” your bank can extend a larger line of credit to a customer. More than if you were handling the loan alone. Talcott specialists take care of the technical and legal aspects, relieving your bank of costly and burdensome details. And if you have to turn down a business loan, why not send the applicant away happy? Do it by recommending Talcott. With Talcott business financing, his unsecured credit line will be back on its feet fast—and he’ll return to you for

his regular financing needs.

Talcott—we’re one of the nation’s largest and oldest business financing organizations. Completely professional. Thoroughly experienced. You can participate with us—or recommend us to your customers—in complete confidence.

To find out how we can work together, send for our informative mailing piece.

It’s a knockout.

Talcott is whatever a growing company needs capital for... That’s what Talcott is.



TALCOTT BUSINESS FINANCE • Division of James Talcott, Inc. • Founded 1854
820 Northwestern Bank Building, Minneapolis, Minn. 55402 • (612) 339-7711

Atlanta • Boston • Chicago • Dallas • Detroit • Los Angeles • Miami • Minneapolis • Newark • New York • Puerto Rico • San Francisco

Volga Bank Observes 70th Anniversary



ANTIQUE CARS added to the spirit of the 70th anniversary celebration observed recently by First National Bank of Volga, S.D. Pictured with the old cars in front of the modern bank building are the bank's four officers, left to right: **Donald Gruseth**, cash.; **Robert Revell**, v.p.; **Edward C. Lee**, chmn., and **Howard B. Lee**, pres.

NEARLY 1,000 people attended the recent 70th anniversary open house of the First National Bank of Volga, S.D. Founded in 1902, First National has grown from its initial capital of \$15,145 and \$24,474 assets to its present totals of \$430,000 in capital accounts, more than \$4,000,000 in deposits and \$4,500,000 total assets.

Howard B. Lee, president, and other officers and staff members greeted visitors at the bank, where old pictures, exhibits (including a coin collection), and antique cars were displayed. Refreshments were served and prizes were awarded by drawings for adults and children.

Mr. Lee has served as president since 1969 when he succeeded his uncle, Edward C. Lee, who had served as president since 1953 and now is board chairman. Howard Lee's father, Charles Lee, started with First National June 4, 1910, and served as president from 1946 until his death in 1953.

The original bank building was constructed in 1902 on a contract for \$5,000. It was replaced in 1967 by the present, modern building.

Named Loan Officer

Martin F. (Rick) Gruneich, Jr., has been named personal loan officer at the Huron office of the Northwestern National Bank of Sioux Falls, according to William T. Larson, vice president and manager.

Mr. Gruneich moved to Huron from Sioux Falls where he was employed by Northwestern National Bank since graduation from college. He spent one year in the credit department and two years in personal banking.

Blackpipe Addition Opens

Blackpipe State Bank recently opened a new drive-up window, early and late lobby and Hodson Agency office, made possible by construction of an addition to the present building.

Architects were Dana, Larson, Roubal and Associates of Pierre. General contractor was Jon Heefle Construction.

Funeral Services Held For Scott D. Lovald

Funeral services were held August 28 for Scott D. Lovald, president of First National Bank of Philip.



S. D. LOVALD

Mr. Lovald began his banking career in 1941 at the First National Bank in Philip. Following his discharge from the Air Force in 1945, he attended the Central States School of Banking at the University of Wisconsin. Mr. Lovald served as assistant cashier, cashier, member of the board of directors and execu-

tive vice president before becoming president of the bank in 1963 upon the retirement of his father.

The same year he was elected president of the South Dakota Bankers Association. He recently was a member of the advisory committee on banking policies and practices for the ninth national bank region.

American State Changes

The board of directors of the American State Bank of Yankton recently announced the promotion of Lowell C. Northey to assistant vice president. Two new officers were elected: Ronald E. Johnson and Karen K. Devaney as assistant cashiers. Mr. Northey and Mr. Johnson are in agriculture and installment lending, respectively, and Mrs. Devaney is in bank operations and personnel.

Governor Appoints Hart and Miller

Governor Richard Kneip has announced the appointments of C. E. Hart, president of the Hand County State Bank in Miller and Arnold Snortland of Rapid City to the State Banking Commission.

The five-member commission serves as the policy-making arm of the department of banking and finance.

Announces Staff Changes

W. B. Hanson, vice president and manager of the Madison branch, Northwestern National Bank of Sioux Falls, has announced the following staff changes: Michael J. Nelson, now a personal loan officer at the Madison branch will join the Sioux Falls main office credit department staff as a loan officer. Gary G. Johnson, formerly operations officer at Madison, was named a personal loan officer.

Philip Bank Staff Changes

Directors of the First National Bank in Philip have promoted an officer and elected a new officer to the staff.

Boyd Waara was elected an assistant vice president with duties in the lending field and in operations of the bank. Mr. Waara was formerly employed by the Federal Land Bank in Brookings. Charles Ekstrum was promoted to the newly created position of vice president agricultural credit. He joined the bank in 1968 as assistant vice president and agricultural representative.



Guest Star.

You. When you stay at Chicago's Hotels Ambassador. And the part is perfect for you.

Here you enjoy the same celebrity treatment as the stars who wouldn't stay anywhere else. From a staff that numbers five hundred — almost one for every room.

Speaking of rooms, you can dine in the fabled Pump Room. Or go back 200 years for a drink in the Prince of Wales. Or simply relax in your room. Which you'll find is much more than four walls and a bed.

All for a price that's not a bit astronomical.

Especially for a hotel on Chicago's Gold Coast. We're at 1300 N. State Parkway, Chicago, Ill. 60610. Phone (312) 787-7200. Telex (312) 253-272.

Next trip to Chicago, do yourself a favor. Stay where people don't act like they're doing you one.

HOTELS
Ambassador
The Star Treatment

Northwestern Banker, October, 1972



ARCHITECT'S sketch of planned new building for the Westwood branch of Northwestern National Bank of Sioux Falls.

Westwood Branch of Northwestern National Holds Building Groundbreaking Ceremonies

GROUNDBREAKING ceremonies were held recently for a new bank building for the Westwood branch of the Northwestern National Bank of Sioux Falls.

Steve Olson, assistant vice president and manager at Westwood, was master of ceremonies at the groundbreaking. M. E. Shirmer, Sioux Falls mayor; Alvin Shock, Development Foundation president, and C. A. Lovre, Northwestern Bank president, participated.

The bank, which will be constructed in a rustic wood contemporary style, will provide complete banking facilities. The building will contain 3500 square feet with two drive-up windows and four interior teller windows. Carpeting, wood paneling and special lighting will be incorporated to provide a warm, friendly atmosphere.

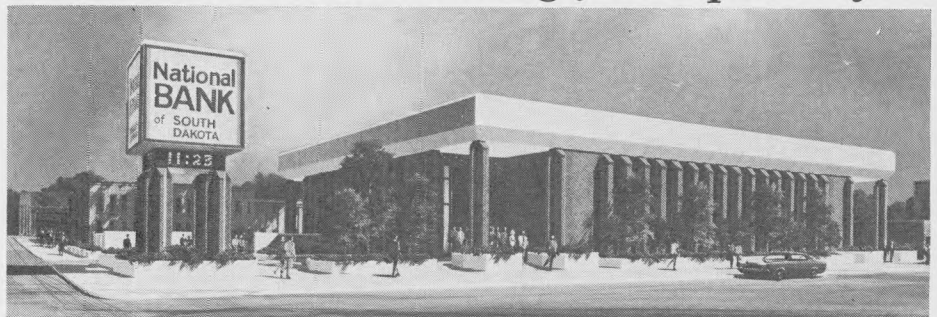
The entire site will be landscaped with trees and shrubs. Easy access will be provided from the highway, and parking will be provided for 42 cars. The new building will become part of a shopping mall complex to be constructed adjacent to the bank.

The Westwood Bank, which began operation in May of 1969, is now located in the Lewis Drug Westgate Building.

The bank is part of the first phase

of a \$20 million shopping center which is being developed by the Naradel Corporation for Sioux Falls and the surrounding area. Architects for the bank and the shopping center are Koch, Hazard Associates.

Plan New Bank Building for Rapid City



REY KLAY, senior vice president of the National Bank of South Dakota, has unveiled plans and drawings developed by Robert Gay, Rapid City architect, of the bank's new quarters for the main office of the western division in downtown Rapid City.

The site, when developed, will provide off-street parking for 16 cars which will be screened from the public by planters and precast concrete walls. Landscaping on the northeast corner will provide a buffer between the bank and the street. There will also be plant-

Aberdeen National Bank Elects Kenneth Johnson

Kenneth P. Johnson has been elected vice president and trust officer of the Aberdeen National Bank, according to an announcement by L. A. Johnson, bank president.

Mr. Johnson moves to Aberdeen from the First National Bank of Freeport, Ill., where he served as vice president and trust officer. He also has had experience with the Pueblo Bank and Trust Company of Pueblo, Col.

Citizens State Bank Celebrates 50th Year

Citizens State Bank, Clark, employees recently celebrated the bank's 50th anniversary, according to M. S. Hamre, president. Mr. Hamre was named president five years ago when the bank became a member of the Dakotah Bank Holding Corporation.

Daner Heads Discussion

The first meeting of the Central North Dakota chapter of the Bank Administration Institute was held September 21 at the Bismarck Municipal Country Club.

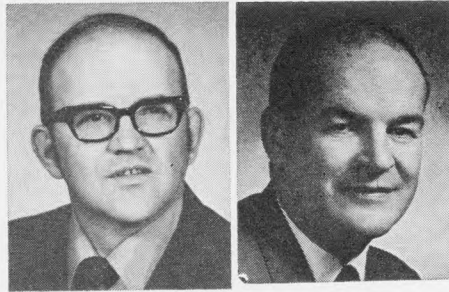
William J. Daner, executive secretary and general counsel for the North Dakota Bankers Association, spearheaded the discussion on "Operations—Losses—Teller Differences—Bad Checks."

ing areas, the one on St. Joe Street large enough to include small trees and shrubs.

The new bank building will utilize materials from many technologies, such as tank precast concrete, dark red brick, bronze anodized aluminum, and bronze-colored reflective glass. Materials have been assembled in such a way as to provide a pleasant scale relationship with the pedestrian patron. The large Time-Temperature pylon will provide an easy orientation point for auto-borne traffic.

North Dakota NEWS

DANIEL J. LESSARD President **Grafton**
W. J. DANER Secretary **Bismarck**



Minot First National Celebrates 75th Year

AN institution which has grown from total resources of \$5,315 on its first day of business to in excess of \$55.7 million today, recently celebrated its 75th birthday.

On September 1, 1897, the First National Bank in Minot began operation.



To mark the occasion, the bank offered birthday cake, coffee and anniversary exhibits. A specially prepared 20-page two-color booklet which traces the history of the bank and the community is available at the bank. The first copy of the publication was presented to Minot Mayor Chester Reiten by George M. Johnson, the fifth man to serve as president of the bank.

The booklet notes that First National was once called Second National and that it was earlier chartered as the Great Northern Bank.

Mr. Johnson said the booklet "is a tribute to these people who built a small railroad town into the hub of activity for northwest North Dakota and a new charter into the leading bank of the region. These ventures were based

on hard work, ingenuity and mutual trust," he said.

"Together these efforts have made Minot a better place for all to live, to raise families and to continue the western hospitality which characterizes its people."

The First National Bank has occupied its present building since 1928. The 75th anniversary celebration comes at the same time that work is to begin on a new facility.

Officials have announced that the old Frosaker Building at 100 S. Broadway has been acquired. The building will be demolished to make room for a new drive-in facility.

Joins Bismarck Bank

Norlyn E. Schulz has been elected assistant vice president and trust officer of the First National Bank and Trust Co. of Bismarck, according to President Robert P. Hendrickson. He was formerly trust officer at the First National Bank of Grand Forks.

Cooperstown Bank Elects Rolla Man as President

Howard E. Brash of Rolla has been elected president of The First State

Bank of Cooperstown, according to an announcement released by the board of directors.

Mr. Brash was formerly vice president of the First Bank of Rolla. He has also been employed by the Jamestown National Bank where he was elected assistant cashier in 1964.

Raile Accepts Position At Security State Bank

Gideon Raile, executive director of the Tribal Planning and Development for the Sisseton-Wahpeton Sioux Tribe, has resigned to accept a position at the Security State Bank of Wishek. He will be in charge of loans.

New Credit Corp. Begins Financing

A newly formed development credit corporation expects to begin financing new business and industry in North Dakota this fall.

The North Dakota State Development Credit Corp. will make loans from a pool that now stands at about \$1.5 million, pledged by about half of the state's commercial banks.

The NDSDDCC is one of a growing number of development credit corporations formed to make loans to new businesses and industries that cannot get credit from individual commercial banks and other lenders.

Twenty-seven such corporations had 891 loans outstanding, totaling \$93 million at the end of 1971, Edwin C. Gooding, economist at the Federal Reserve Bank of Boston, reported during the annual meeting of the National Association of Business Development Corporations in Jackson, Wyo.

Hoghaug To Head New Trust Department

THE Ramsey National Bank in Devils Lake has opened a trust department, according to bank officials. Lynn M. Hoghaug was appointed vice president and trust officer.

Bank officials say they are establishing the department because people in the area must now travel too far to

obtain this service. Banks in Grand Forks, Fargo and Minneapolis are handling some trusts in the area, but most people do not use their services due to the distance involved, according to the officials.

The trust department will act as executor of estates, trustee for living and testamentary trusts, trustee for pension and profit sharing plans and will have facilities for investment management. While the department does not prepare wills or trusts, it will assist in the financial planning of estates.

Mr. Hoghaug established a trust department for the First National Bank and Trust Company of Bismarck in 1967.

1972 North Dakota Group Meetings

Group	Date	Place
Northeast	October 17	Devils Lake
Northwest	October 18	New Town
Southwest	October 19	(Undecided)
Southeast	October 20	(Undecided)

Colorado NEWS

DALE R. HINMAN
Greely
President
Colorado Bankers Assn.



Mr. Boucher spent eight years with United American Life Insurance Co. In 1959 he joined Mortgage Investments Co. which later became a part of the First National Bank of Denver.

Other key appointments include: Robert Derrington and Milton Iverson who were named vice presidents and Edward Close who will serve as secretary.

Elects New Director

The board of directors of the First National Bank of Englewood has elected Wilbur H. Walter director. Mr. Walter has been in banking for 20 years and joined First of Englewood in 1965.

Charles Ferguson Elected University Nat'l Director

Charles Ferguson has been elected to the board of directors of the University National Bank, Denver. He joined the bank in 1966, and was promoted to executive vice president in 1970.

Two Receive Diplomas

Gary B. Ashley and Valerie G. Brown of the United Bank of Denver, Denver, received diplomas from the Pacific Coast Banking School in Seattle, Wash., last month. This signifies that they have completed the three year course in advanced banking and management subjects.

United Bank Promotions

The United Bank of Denver announces the promotion of Loren A. Vance to vice president and trust officer in the trust banking division and the appointments of W. Bruce Spencer to trust operations officer and Paul E. Nelson to personnel officer.

Mr. Vance, a graduate of the University of Nebraska, joined the United Bank of Denver as a personal trust account manager in 1970. Before moving to Denver he was head of the trust department at the Exchange National Bank in Colorado Springs and prior to that was a trust officer at the Crocker National Bank in San Francisco. He now manages United Bank's Personal Trust Group.



L. A. VANCE

Sign Forecasts Quality of Denver Air

THE Central Bank, in an effort to create greater public awareness of the air pollution problem in metropolitan Denver, is sponsoring the development of a unique "Air Quality Forecast" bulletin which will be visible to motorists entering the downtown area via the North Speer Boulevard viaduct.

Donald D. Hoffman, president of Central Bank, in announcing the installation of the 14' x 48' community service bulletin, said he believed it to be the first unit of its kind in the nation.

"The bulletin will forecast a three-hour prediction of the quality of downtown Denver's air, identified by numbers and colored discs ranging from 'good' to 'poor,'" he said.

Good air will be shown by a green light, fair by blue and poor by red.

Intermediate forecasts between good and fair will be yellow—between fair and poor will be orange. The numerals and the lighted discs will be coordinated to have the same meaning.

"We feel that the more people know about the air pollution problem here, the more they will do to help solve it," Mr. Hoffman said.

Four-foot lighted numerals, 1 through 5, will coincide with Denver's Air Quality Index (DAQI) as supplied by the Colorado Department of

Health, under the direction of Dr. Gerald P. Wood, director of the state's air pollution control division. The numerals will indicate an average of the haze-causing solid particles in the air and/or carbon monoxide in the air, which will generalize the overall air-quality condition in the downtown area.

The Prescott Co., Inc., advertising agency for Central Bank, and the bank's advertising department, working closely with Sign-Up and Associates, designed the forecast bulletin.

First Denver Mortgage Wholly Owned Subsidiary

The First Denver Mortgage Co., formerly the mortgage banking division of the First National Bank of Denver, is now a wholly owned subsidiary of the First National Bancorporation Inc.

First Denver Mortgage currently services more the \$315 million in mortgage loans with investors in both the United States and Canada, including 12 insurance companies.

The firm, with 60 employees, also makes long-term real estate mortgage loans on all kinds of properties.

Robert G. Boucher was named president of the new subsidiary and Allen Bradley was named vice president and treasurer.



HOW FRESH is the air? This air quality forecaster sponsored by the Central Bank predicts the quality of Downtown Denver's air.

Four ways to keep your wait down

Don, John, Bill & Larry



Don Echtermeyer

John Edmiston

Bill Gossett

Larry Matthes

The wait watchers. Central Bank's Correspondent team. They won't keep you waiting when you need help in a hurry. If one isn't there to help you, another member of the team will be. That way, we keep your wait down. And we think it makes for a much healthier relationship.



THE CENTRAL BANK

15th and Arapahoe Streets • Denver, Colorado 80217 • 303/893-3456

FDIC



Rally Kicks Off Aid Program

A colorful football rally on the mall of the United Bank Center recently kicked off a new United Bank of Denver community service program for the football season.

Denver's second largest bank, in cooperation with the University of Colorado, is selling stuffed replicas of Ralphie, the CU mascot, to contribute funds to the CU Library Fund or to the Financial Aid to Student Athletes Fund.

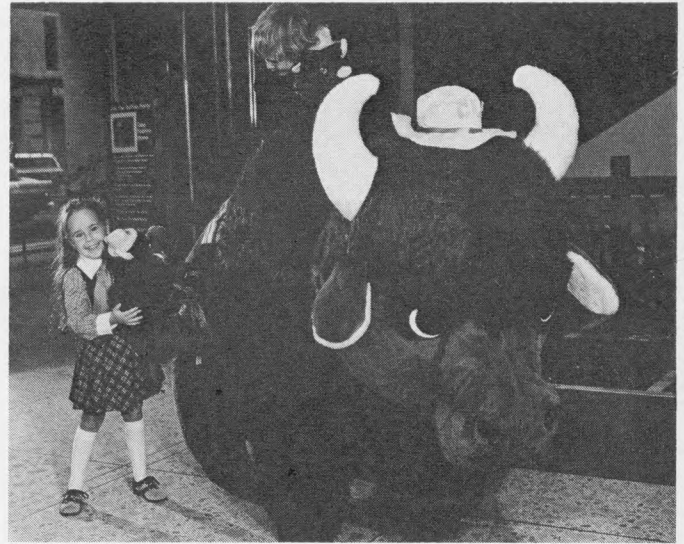
Richard A. Kirk, senior vice president of the personal banking division, explained that the buffaloes, made by Animal Fair, Inc., are on sale for \$10 through the bank lobby, the CU stadium and Buff Club outlets, and \$10.75 if purchased through the mail.

"Two dollars of the purchase price will be donated to the University fund designated by the purchaser," he said. "Bank customers opening a variety of new accounts or adding \$200 to existing savings accounts may purchase the toy for only \$5."

"United Bank of Denver is providing this community service to assist the University in raising funds for needed programs," Mr. Kirk explained. "To our knowledge it is the first time a business has become involved with the University to this extent. Now our customers can support the CU football team and a University fund of their choice."

Also available at United Bank of Denver is a booklet produced by the personal banking division giving football information about CU and other area teams as well as televised game schedules.

THESE Ralphies are more tame than their 900-pound namesake, the University of Colorado mascot. Small stuffed buffaloes, held by **Dana Clapper, 4, left** and **Dmitri Valone, 6, right**, are on sale at the **United Banks of Denver and Boulder.**



Wyoming NEWS

BERNARD R. WEBER
Cheyenne
President
Wyoming Bankers Assn.



Denverite Joins Wyoming Bancorporation

GARY G. Winter, a former Denver investment banker, has been named vice president investments for Wyoming Bancorporation, according to A. H. Trautwein, board chairman of the Cheyenne-based registered bank holding company.

Mr. Winter will coordinate the investment programs of Wyoming Bancorporation and its affiliated banks throughout the state, including purchasing of municipal bonds and other government securities.

Immediately prior to his appointment, Mr. Winter was assistant vice president of Gerwin and Company, Denver investment banking firm. He was engaged in the retail sale of tax exempt securities to over 100 commercial banking clients in Colorado, Wyoming and New Mexico.

Banks' Assets Increase

Figures released recently by the

state examiner's office show that as of June 30 Wyoming's 71 banks had total assets of \$1,094,532,000.

The increase in assets from last year was \$143,429,000, with the state's 42 national banks accounting for \$101,513,000 of the increase.

Cheyenne Bank Promotes Stroh to Assistant Cashier

Robert D. (Bob) Stroh has been promoted to the position of assistant cashier in the operations department of the Cheyenne National Bank, according to William C. Allen, president. Mr. Stroh joined Cheyenne National the first of this year after having been associated with the United Bank of Denver as department manager of operations.

In addition to his duties in the operations department at Cheyenne National, the bank officer will serve as personnel supervisor.

Jean Butler Promoted At First Cheyenne State

Mrs. Jean Butler has been promoted to the position of assistant cashier at First Cheyenne State Bank, according to an announcement by Ralph Owen, president.

Employed by First Cheyenne since October 1, 1968, when the bank opened, Mrs. Butler has held the positions of secretary, bookkeeper and teller, head bookkeeper and loan officer.

Construction Begins

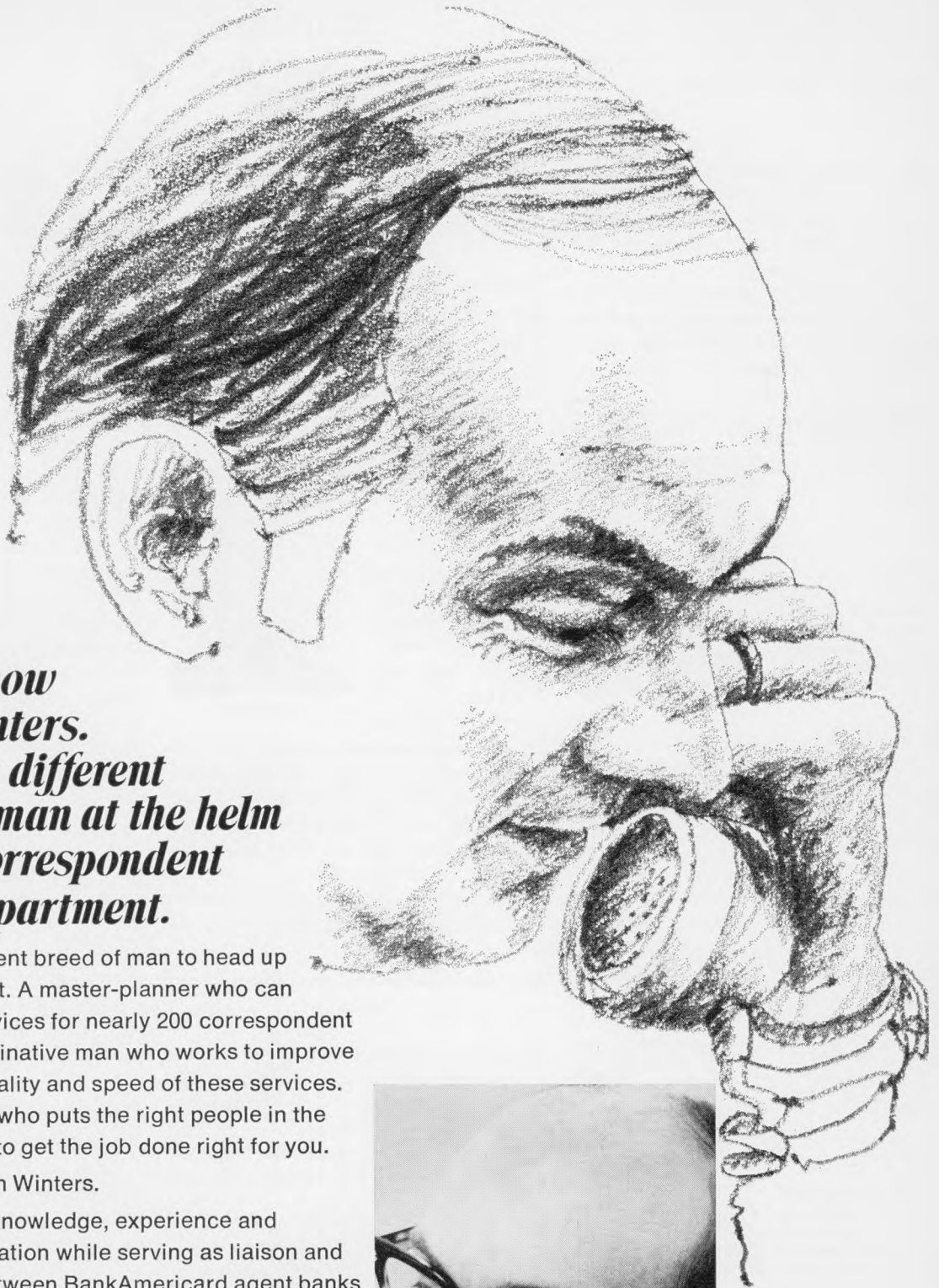
Construction has begun on a new building for the Dubois National Bank, to be located on the highway west of Dubois. Completion is expected in January, 1973. Tad Henthorne is contractor for the project.

The new facility will have a drive-up window, a private office and the newest in security devices.

Two Area Bankers Attend Graduate Banking School

Herbert W. Hoover of the First National Bank of Laramie and Robert V. Preston of the Cheyenne National Bank were among 1,548 student bankers who have recently completed the annual two-week residence session of the Graduate School of Banking at the University of Wisconsin.

The school, sponsored by the Cen-



***Get to know
Leon Winters.
There's a different
breed of man at the helm
of our Correspondent
Bank Department.***

It takes a different breed of man to head up this department. A master-planner who can coordinate services for nearly 200 correspondent banks. An imaginative man who works to improve the number, quality and speed of these services. A professional who puts the right people in the right positions to get the job done right for you. A man like Leon Winters.

He gained his knowledge, experience and excellent reputation while serving as liaison and coordinator between BankAmericard agent banks and the BankAmericard Center and as a commercial loan officer. Can this breed of man and his department help you? Call and find out.



THE BOULDERS

**COLORADO
NATIONAL BANK**

17th and Champa, Denver, Colo. 80202
Phone: (303) 893-1862



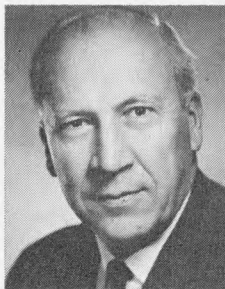
tral States Conference consisting of the banker's associations of 16 midwestern states, requires attendance for two weeks each year for three years for graduation.

Larry Mee Graduates

Larry R. Mee, cashier at the First Cheyenne State Bank, recently graduated from the Colorado School of Banking.

The school is sponsored by the Colorado Bankers Association and the University of Colorado in cooperation with the CU School of Business.

Washington NEWS



LOUIS H. GOLLER
Bainbridge Island
President
Washington Bankers
Association

Branch Applications Filed

Branch applications have been filed by The National Bank of Commerce of Seattle and the First National Bank of Spokane in their respective cities.

Application Approved

An application has been approved to merge the First National Bank of Ferndale into the Old National Bank of Washington, Spokane.

Idaho NEWS



H. B. FITZPATRICK
Blackfoot
President
Idaho Bankers
Association

Nubel Appointed Officer

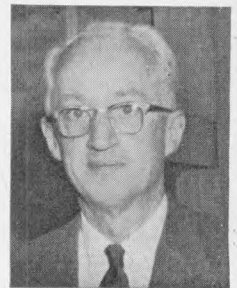
Vincent A. Nubel has been appointed vice president and cashier of the Idaho State Bank in Glens Ferry, according to Lloyd Jensen, president and chief executive officer. He will be the chief administrator of operations and will coordinate the operations of the main office and its branches.

For the past seven years, Mr. Nubel has been employed by Burroughs Corporation of Detroit where he was man-

Montana NEWS

B. G. PAIGE President Philipsburg

R. C. WALLACE Secretary Helena



Fetters Joins Security As a Vice President

Warren F. Vaughan, President of the Security Trust & Savings Bank of Billings, has announced that Lee Fetters has joined the Security Bank and has been elected a vice president. Mr. Fetters will be in charge of the newly established commercial loan department.

He received his B.A. and M.A. degrees from the University of Northern Colorado and has completed advance study at the University of California in Berkeley. From 1961 to 1970 he was with the Wells Fargo Bank where he served as a vice president and manager of the Whittier California office.

Mr. Fetters also was vice president of the First National Bank at Fort Col-



L. FETTERS

ins, Colo., in charge of the commercial loan department and head of the bank's loan policy committee.

10 Montana Bankers Receive Diplomas

Ten Montana bankers have received diplomas from the Pacific Coast Banking School in Seattle, Wash., signifying completion of the three year course in advanced banking and management.

They are: Kenneth L. Eames, Security Trust & Savings Bank, Billings; Robert G. Border, First National Bank in Bozeman; William N. Cocales, Security Bank & Trust Co., Bozeman; T. James Svaren, Big Horn County State Bank, Hardin; Richard F. Rigler, Union Bank & Trust Co., Helena; Walter P. Bahr, The Conrad National Bank of Kalispell; Roger D. Jacobson, First National Bank of Kalispell; John W. Pierson, Northwestern Bank of Lewistown; Martin Mikelsons, First National Bank of Missoula, and James W. Kearns, State Bank of Townsend.

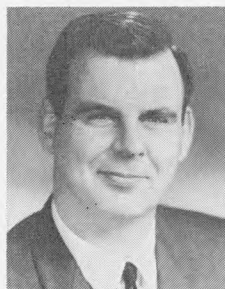
ager of financial and production planning for their International Group.

Morgan Elected Director

Jack Morgan has been elected to the board of directors of the Idaho First National Bank in Boise. He is the owner of J. L. Morgan, Inc., logging contractors operating principally in southern Idaho.

Oregon NEWS

RICHARD M. GREEN
Portland
President
Oregon Bankers
Association



Merger Application

An application for consent to merge the Bank of St Helens, Bank of Klamath County, Klamath Falls, Bank

of Central Oregon, Redmond, Lane County Bank, Florence, a total of seven offices, by Western Bank, Coos Bay, has been approved by the FDIC.

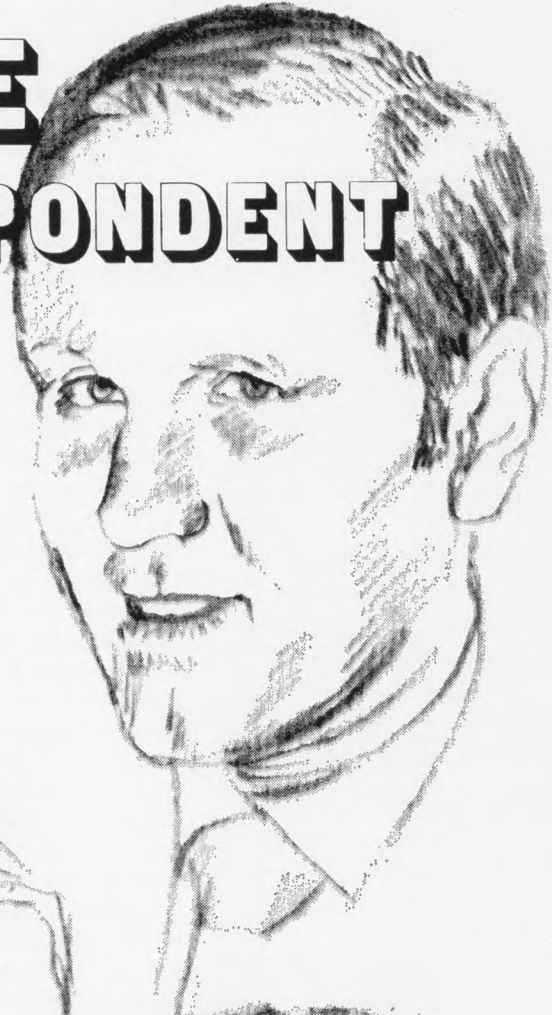
Dan R. Dinges Joins Western Bancorporation

Dan R. Dinges, 49, has been appointed executive vice president of Western Bancorporation, where he will be the bank relations officer for the holding company's 23 affiliated commercial banks in the 11 western states.

Since 1971 Mr. Dinges has been executive vice president of First National Bank of Oregon, Portland, with senior responsibility for credit administration and related activities. First National is an affiliate of Western Bancorporation and is the largest bank in Oregon.

Mr. Dinges has spent all but two years of his career with First National Bank of Oregon. In 1963 he was elected vice president in charge of credits

WE PUT RESPONSE INTO CORRESPONDENT BANKING



Gene and Ed and Jim won't wait until tomorrow for a service your bank needs today. They know the importance of acting quickly and with expertise on whatever the problem may be, from loans and overlines to bond and investment portfolios.

If your banking problem calls for experienced help, then count on Security National's Correspondent Bankers to respond, today.

**SECURITY
NATIONAL
BANK** 6TH AND PIERCE
SIOUX CITY, IOWA

and customer relations for a major segment of the bank's national accounts. In 1967 he was made a regional lending officer and in 1968 he became manager of the bank's main branch in Eugene.

Application Disapproved

A branch application from the First National Bank of Oregon in Portland has been disapproved by the Regional Administrator of National Banks.

First National Opens Medical Center Branch

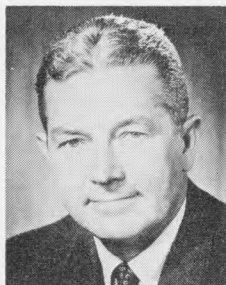
The First National Bank of Oregon, Portland, has announced the opening of its new medical center branch. Katherine Amundson is the manager.

Pacific Continental Opens

The Pacific Continental Bank, Eugene, was recently opened. Richard Machen is president.

Utah NEWS

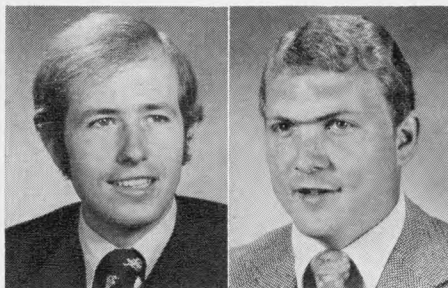
DON A. CARLSON
Brigham City
President
Utah Bankers
Association



Zion National Appointments

Roy W. Simmons, president of Zions First National Bank of Salt Lake City, has announced two appointments.

James J. Cottam has been appointed assistant manager of the bank's Granger office. A native of Glendale, Calif.,



J. J. COTTAM

T. WIGHT

Mr. Cottam joined the Zions bank staff as a teller in the Salt Lake City main office while attending college. He was moved to operations supervisor in the Granger office after graduation.

Tim Wight has been appointed credit officer in the bank's Bountiful office.

87 Western Area Bankers Receive Diplomas

THE FOLLOWING Western area bankers have received diplomas from the Pacific Coast Banking School in Seattle, Wash., signifying completion of the three year course in advanced banking and management subjects:

At this year's two-week resident session 615 students with potential for future advancement to positions of upper management attended full schedules of daily classes and evening seminars presented by a faculty of top bankers, educators, lawyers and specialists from throughout the U.S. Areas covered in the curriculum include functional responsibility, environmental forces affecting banking and the economy, organization theory and practice, and bank management.

Idaho

Charles W. Fields, Blackfoot; Roger A. Dedman, Boise; John R. Holman, Pocatello, all of the First Security Bank of Idaho; Bruce G. Summers, Boise; Jack W. Gustavel, Moscow, Bert L. Armstrong, Pocatello, and William C. Flanary, Twin Falls, all of Idaho First National Bank; Jay E. Haskell, Cassia National Bank, Burley; Thomas R. Tucker, The Bank of Commerce, Idaho Falls, and Jack E. Green, Farmers & Merchants State Bank, Meridian.

Nevada

John M. Potter, Las Vegas, and James A. Kock, Stateline of First National Bank of Nevada; Douglas R. Sorenson, Valley Bank of Nevada, Las Vegas; Russel V. Bowring, Nevada National Bank, Reno, and Robert S. Capurro, Security National, Sparks.

Oregon

Charles V. Collier, Jr., Federal Deposit Insurance Corp., Aloha; William J. Sheehan, Jr., Beaverton; David A. Ramstead, Eugene; Gerry B. Cameron, Kenneth D. Hansen, and Edward H. Scheidel, Portland, all of the U.S. National Bank of Oregon.

Richard J. D. Pliler, Corvallis, L. Doyn Price, La Grande; Robert D. Diller and Bert D. Huff, Medford; Robert R. Ames, Robert S. Ludlum, Kenneth E. Nielsen, and John E. Shapland, Portland, all of the First National Bank of Oregon; Jack W. Auerback, Great Western National, Portland; Don L. Bisbing and Perry G. Holland

of The Bank of California, Portland, and Louis Lorenz, Pacific Security Bank, Reedsport.

Utah

Kenneth G. Harris, Fillmore; Larry R. King, Orem; Wilson J. Ellis, Tremonton, all of the First Security Bank of Utah; H. O. Graf, Walker Bank & Trust Co., Salt Lake City; Vaun G. Morrow and LeGrand E. Recourt, Valley Bank & Trust Co., Salt Lake City.

Washington

Donald E. Adams, Almira; Richard E. Gregory, Kenmore; James A. Torkko, Longview; Robert L. Sandvik and Gordon G. Wester, Moses Lakes, James A. Warman and William D. Wyatte, Seattle, Ray S. Wetmore, Kent, all of the National Bank of Commerce; Richard W. Maider, Kirkland; Jon B. Bradford, Bellevue and John T. Lewis, Vancouver, all of the Peoples National Bank of Wn.; B. Denny Collier, Bank of the West, Bellevue; John W. Alexander, Jr., Security State Bank, Chehalis, and John W. Hall, Bank of California, Tacoma.

Eugene W. Eckert, Ellensburg; Dumont A. Larson and Rodney G. Rich, Seattle, Harold C. Olson, Tacoma, and Lawrence E. Miller, Jr., Seattle, all of the Pacific National Bank of Wn. Thomas H. Rainville, Bank of Everett; Stanley R. Wisch, Bothell State Bank, Kenmore; Hans F. Harjo, Lacey, and Neale H. Weaver, Seattle, both of Seattle Trust & Savings Bank.

Charles E. Lusby, Marysville; James A. Piche, Richland; Howard C. Bjorklund, Oliver R. Flor, Elizabeth A. Fried, Josef E. Gray, William V. Lauman, Barton L. Smith, Bruce C. Walker, Seattle; Phillip L. Currie and John W. Pearce, Spokane; Clark H. Mock, Tacoma; John J. McKean, Vancouver; Wallis W. Adams and Edward Premro, Wenatchee, all of Seattle First National Bank.

David N. Jones, Washington Mutual Savings, Olympia; Robert B. Phillips, First National Bank in Port Angeles; George Michal, Citizens State Bank, Puyallup; Phil E. Glock, Seattle, and Leonard C. Aspinwall, Spokane, both of Old National Bank of Washington; Donald C. Smith, Small Business Administration, Seattle; Patrick D. Carson, Everett Trust & Savings Bank, Snohomish; J. Rodney Anderson, Robert H. Pearson and Thomas H. Pendleton, Tacoma, all of Puget Sound National Bank.

You've got something special in California.

Security Pacific Bank. Over a century of experience.

When we're not "on the road," you'll find us at Security Pacific Bank, one of the ten largest banks in the country, with over 450 branches in California and with branches and offices in principal world financial markets.

Head Office: 561 S. Spring St., Los Angeles, California 90013. Phone (213) 620-6211.

Northern California Headquarters: One Embarcadero Center, San Francisco, California 94111. Phone (415) 445-4000.

Correspondent Banking Division.



SECURITY PACIFIC BANK



© 1972 SECURITY PACIFIC NATIONAL BANK MEMBER FDIC

Northwestern Banker, October, 1972

What do you want? Good banking or good taste?

Of course we like to
socialize with our
correspondent bankers,
but there's more
to smart banking
than a good steak dinner.

*That's why 250 banks
in 10 states bank with us.*

*P.S.
You probably saw
this ad we ran some
months ago and, since
then, over 300 banks
bank with us!*

OMAHA



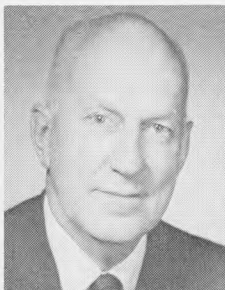
Nebraska NEWS

R. E. EMMETT President Arapahoe
W. H. OSTERBERG Exec. Mgr. Omaha



Harris Osterberg Will Retire December 31 To Be Manager of Bankers Service Bureau

HARRIS V. Osterberg will retire as secretary of the Nebraska Bankers Association at the end of 1972 after 19 years of service to the NBA. Mr. Osterberg joined the Nebraska Bankers Association in December, 1953, moving to Omaha headquarters from Norfolk, where he held the position of secretary of the Norfolk Chamber of Commerce.



H. V. OSTERBERG

Upon retiring from the NBA post, Mr. Osterberg will assume the management of Bankers Service Bureau, Inc., on January 1, 1973 as president. Bankers Service Bureau, Inc., will office in 414 Farnam Building, adjacent to the NBA offices. The function of the corporation will be to provide service for the Nebraska Bankers Association group insurance programs and administer the Schools of Banking

manager and treasurer of the NBA. He joined his father on the NBA staff in 1962 and assumed the position of executive manager in 1968. At the state convention this year the membership voted to consolidate the duties of treasurer with the duties of executive manager.

Kathryn A. Kenworthy, NBA office manager, will leave the association staff January 1 to join Bankers Service Bureau, Inc. She joined the NBA two years ago. She is responsible for management of the group insurance program. She will continue to manage the group insurance program for the Bureau, in addition to serving as registrar for the Schools of Basic, Intermediate and Advanced Banking, and as executive secretary for the Omaha Chapter of A.I.B.

Miss Edith Mayes, who is well-known to the NBA membership in her position as secretary to both Harris and Bill Osterberg for a number of years, will continue as secretary of the Nebraska Bankers Association, Inc., a post to which she was elected effective October 1, 1972. She joined the staff in 1959 and became assistant secretary in 1970.

Dorothy Wiese joined the NBA staff as office secretary August 1.

In addition to the above staff, the NBA retains William B. Brandt of Unadilla as legal counsel and legislative representative.

The growth of both the group insurance programs of the association, along with the success of the educational schools which were developed in 1965, prompted the NBA executive council to spin off these activities to an outside servicing agency. This will free the association staff to devote their full time to association affairs, according to the elected officials.

The Omaha Bankers Association, which has been a part of NBA for some 80 years, also voted in agree-

ment with this change for the growth of the Omaha Chapter of A.I.B. and its educational programs necessitated a central clearing office to administer its activities.

The overall administration of the NBA Group Insurance Program still remains under the direct control of the association's group insurance committee and executive council.

The banking schools are still governed by the Board of Trustees and Advisory Council, which is comprised of four members from each state. Direct liaison and continuity between the NBA and BSB, Inc., will be maintained, according to association officials.

Joins Aurora Bank

Clyde A. Haskins joined the staff of the Farmers State Bank in Aurora last month, according to Dan Armbruster, president. A native of Fullerton where he was reared on a grain-livestock farm, he was coach and teacher four years in the Genoa Public School before joining the Genoa National Bank eight years ago as vice president. He is a 1971 graduate of the Graduate School of Banking at the University of Wisconsin, Madison.

Completes Remodeling

An extensive remodeling program has been completed at Crofton State Bank, Crofton. Exterior changes include a new Time and Temperature sign and a new front entrance.

Inside the bank, all new teller windows and counters have been installed, as well as carpeting throughout the bank, wood paneling, private offices for business conferences, some new furniture, and a proof machine.

Controlling interest in the Crofton State Bank was sold earlier this year by Edwin W. Tauer to Ray Beran and Robert Hummel of Grand Island. Mr. Tauer has an office in the bank building and is taking care of real estate and personal interests.

Directors of the bank are Mr. Beran, Mr. Hummel, Mr. Tauer, D. E. Rissler and Arthur M. Sufficool. Mr. Beran is president, Mr. Hummel is executive vice president and Mr. Sufficool is cashier.

Heads Valley Chamber

After being inactive for two years, the Valley Chamber of Commerce was reactivated recently. Peter L. Heintzelman, executive vice president, Bank of Valley was elected president.



K. A. KENWORTHY

E. MAYES

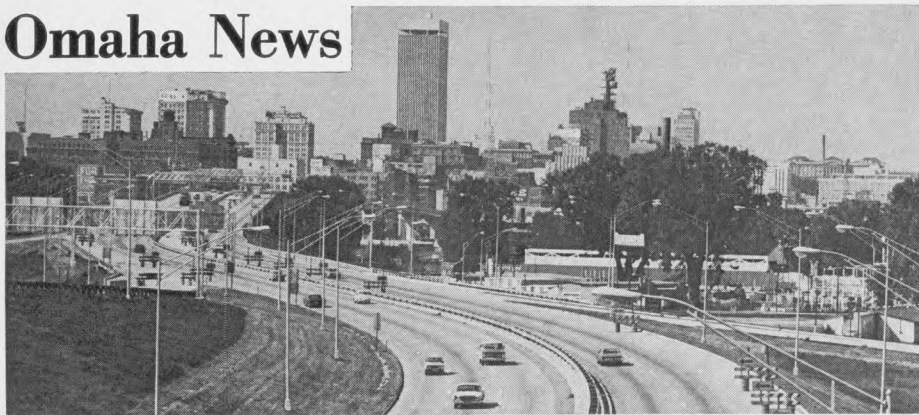


D. WIESE

for the states of Kansas, Nebraska and Missouri, in addition to serving the Omaha Bankers Association and the Omaha Chapter of A.I.B.

William H. Osterberg will continue as executive

Omaha News

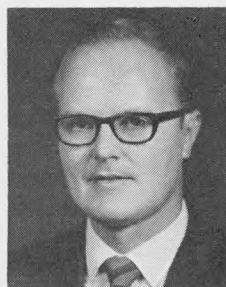


MORRIS F. MILLER, chairman of The Omaha National Bank, has announced the promotions of **Delwyn Bowden**, **Peter Gage, Jr.**, and **Elmer R. Mashek** to second vice president.

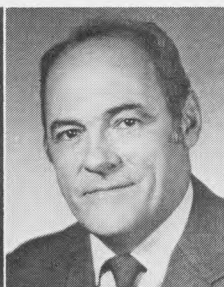


D. BOWDEN

Mr. Bowden joined the bank in January of 1972. He is a graduate of Iowa State University and was previously em-



P. GAGE, JR.



E. R. MASHEK

ployed as general manager of Lakin Enterprises.

Prior to joining Omaha National in 1969, Mr. Gage was associated with Prudential Insurance Company as a mortgage loan appraiser.

Mr. Mashek came to the bank in

November of 1970. He had been a branch manager for Murphy Finance Company.

Mr. Miller also announced the following appointments: **John D. Schmid** to loan officer; **Ellen C. Mitchell** to assistant investment officer and **LaVerne Kelsay** to assistant trust operations officer.

* * *

The Progress Development Corp. (PDC), formed to attract small business to South Omaha, has received approval to participate in a federal Small Business Administration (SBA) loan program.

John E. Knight, president of the Packers National Bank and one of PDC's incorporators, said a business ineligible for regular bank financing could apply for a loan through the PDC and SBA. Such loans could be used to buy land, buildings and equipment, according to Mr. Knight.

If approved, PDC would provide 10 to 20% of the loan and the rest would come from an SBA-guaranteed bank loan, he said.

* * *

Packers National Bank in Omaha has introduced a new concept in the customer convenience department.

Two roller-skating "Packerettes" are now skating to the cars in line at the

drive-in-walk-in bank, supplying customers with deposit slips, etc., promoting loans, safety deposit boxes and various other banking conveniences. The kids in the cars are kept happy with candy, balloons and a smile from the Packerettes.

Dressed in Nebraskaland costumes and Big Red cowboy hats, the young ladies are kept busy during peak hours — and they're still wearing their "Nebraska #1" buttons, as all Nebraskans believe the Nebraska Cornhuskers "will return".



The two talented girls are South Omaha High School students; **Karen M. Galas**, a senior, and **Patty Lee Graber**, a junior.

Packers hopes to expedite their drive-in business in this manner as well as create a congenial atmosphere for all their customers while waiting in line.

* * *

Another corporate milestone was passed by **Pamida, Inc.**, when it was listed on the New York Stock Exchange last month. Only four other Nebraska firms are carried on the New York board.

Prior to this appearance on the board, Pamida has been listed on the American Stock Exchange. The company's first public offering of stock was in April of 1969 and the American Stock Exchange listing came in July of 1970.

Pamida, Inc., owner and operator of a chain of discount stores located primarily in the midwest and mountain states, has exhibited marked physical and financial growth since its inception in 1963. By February 1, 1965, Pamida had nine discount stores in its

LISTED STOCKS



CHILES, HEIDER & CO., INC.

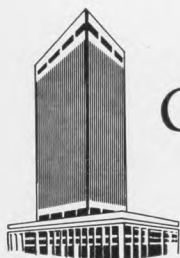
MEMBER NEW YORK STOCK EXCHANGE, INC.

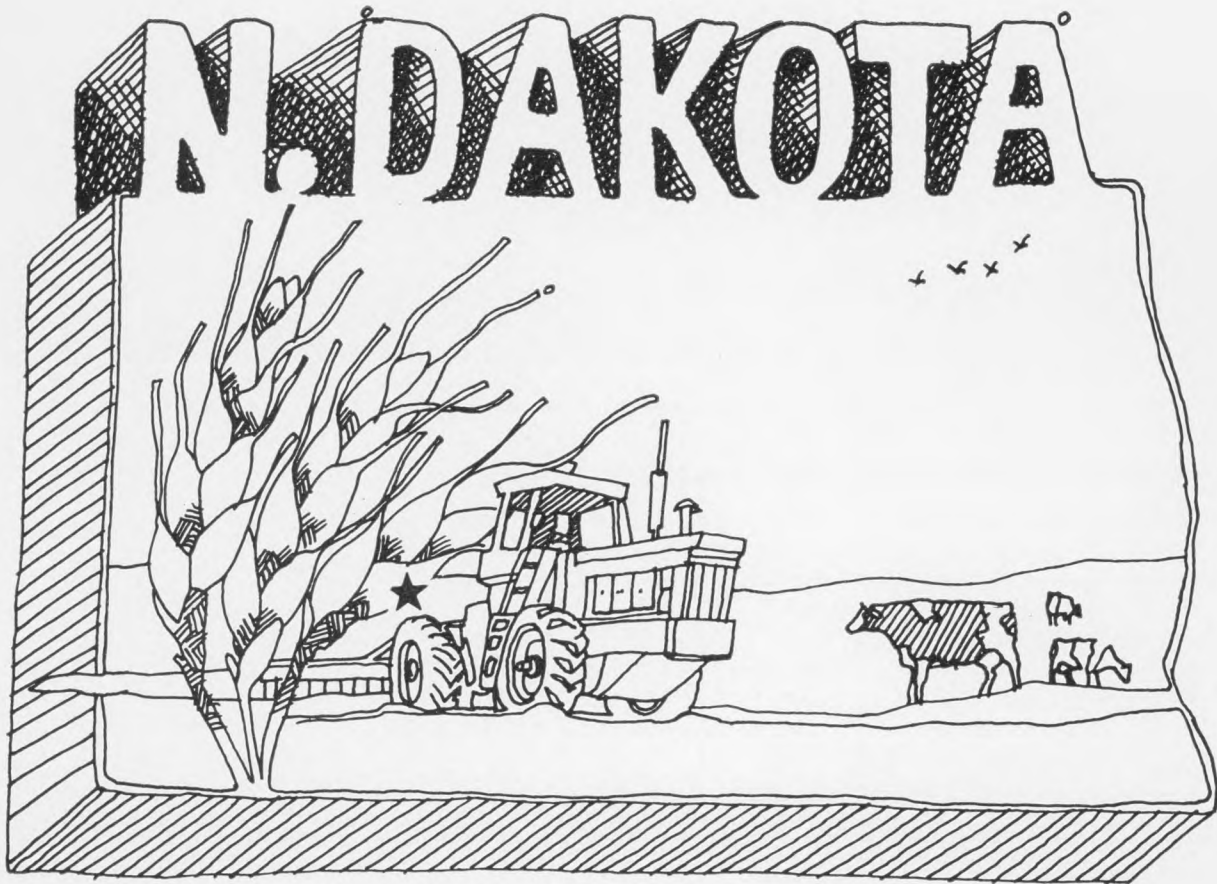
1300 WOODMEN TOWER

OMAHA, NEBRASKA 68102 ■ (402) 346-6677

Other Offices Located in

Lexington, Nebraska • Vermillion, South Dakota





you're in first national territory

Gaze across a land that goes forever, unbroken by treeline. Measure the endless, golden seas of wheat. Follow numberless flights of waterfowl to the farthest horizons of North Dakota. And it's still First National Territory.

Because no matter where you're located in the Flickertail State, you can depend on First National's correspondent team for specialized financial services.



first national bank
of omaha

your territorial bank



THE NEW BUILDING constructed by Genoa National Bank at Genoa, Nebr., was opened and dedicated last month. In picture at left, drive-up window is shown at back of building. Interior photo shows extensive use of glass for attractive lobby area.

New Genoa Bank Features Indian Mural

A MURAL portraying the last home in Nebraska of the Pawnee Indian Nation is featured at the new Genoa National Bank. The colorful mural, painted by the well known artist, Bill Hammon, covers the west wall of the bank and measures 9 feet by 30 feet. It is based on a photograph taken of the Pawnee Village about 1870. The mural was in the bank's old building.

It was carefully removed intact by Mr. Hammon and placed in its new position of prominence in the new building.

This mural makes no effort to depict the entire history of the great nation," said Bill Hammon. "Rather it must content itself with symbolizing the many and varied activities of the Pawnees."

chain. Today, there are 156 Gibson Discount Centers owned and managed by the Omaha-based firm.

Net sales in that eight-year period rose from \$8,570,465 in 1965 to last year's net sales total of \$104,509,099. In the six-month period ended July 31, 1972, net sales had already reached \$58,304,000, and both sales and earn-

ings were reported as record highs for the company.

Pamida president, **D. J. Wither- spoon**, founder of the corporation, also announced plans for continued expansion with the addition of 21 new and relocated stores within the next six months.

Many local residents have collections of Indian artifacts and "we have given the city our old bank building to make a museum to display these," said E. L. Burke, III, executive vice president.

The Genoa National Bank recently held an open house to celebrate the completion of its new facilities. Over 840 people attended, according to Mr. Burke.

Returns to Thedford

John C. Stevens has been elected executive vice president, cashier and managing officer of the Citizens State Bank, Thedford, according to Paul M. Hefti, chairman. Mr. Stevens began working for the Abbott banks at the Citizens State Bank in 1957. He moved to the Bank of Chadron in 1967 and was cashier there until his recent return to Thedford.

Mr. Hefti also announced the promotion of Tim Spoeneman to manager of the installment loan department at the Bank of Chadron.


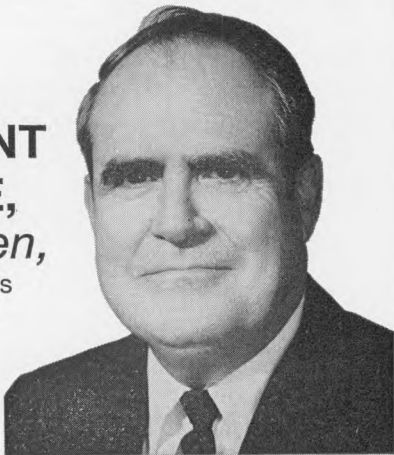
Propose \$30 Million Debenture Sale

CMI Investment Corp. has filed a registration statement with the Securities and Exchange Commission covering a proposed public sale of \$30,000,000 principal amount of twenty-year convertible subordinated debentures. E. F. Hutton & Company Inc. will be manager of the underwriting group.

The net proceeds of the debenture issue will be used to strengthen the capitalization of CMI's insurance subsidiaries, provide greater financial flexibility and permit expansion of its insurance and real estate financing operations.

for alert

CORRESPONDENT BANK SERVICE,
call on Wes Bowen,
our V. P., Special Services

PACKERS National Bank
24th & O • 402/731-4900
Omaha, Nebr. 68107

Member FDIC



We help you cultivate ag loans.

Through our correspondent banks, ONB has served the Midwest's livestock industry since frontier days. But, some of your customers may need large loans for other agricultural purposes—crop production or processing, irrigation systems, machinery purchase or inventory. You want to serve them and, at the same time, keep your own investible funds flexible.

Let us help you to help them. Large, intermediate loans are available from our bank, through yours. So next time one of your customers needs a large ag loan, contact us at (402) 348-6565. We're old hands at helping farmers. And farmers' bankers.

Omaha National
helps people like you

1st of Lincoln Hosts 12th Conference

By **BEN HALLER, JR.**
Editor

APPROXIMATELY 800 bankers and their wives attended the 12th Annual Correspondent Bank Conference in Lincoln last month, sponsored by the First National Bank and Trust Company. The Conference traditionally opens with the noon luncheon Friday, offers an afternoon of business discussions, an evening dinner and entertainment, another business session Saturday morning, then an early buffet luncheon so everyone has time to be in the stadium for Nebraska University's first home football game of the season.

As usual, the Correspondent Conference and the Nebraska Cornhuskers were winners. The business sessions featured some excellent talks and the Big Red rolled again, victimizing Texas A & M 37-7.

William C. Smith, president of the host bank, welcomed the guests at the men's noon luncheon and introduced the speaker, Nebraska Coach Bob Devaney, who gave a brief rundown on the team manpower available at various positions.

Three speakers were featured on the afternoon program.

Dr. Keith Gregory, director of the Meat-Animal Research Center at Hastings, talked about "Developments in Animal Research," and showed slides of new breeds and cross-breeds. He said "one of today's hazards is having our resources committed to a solution of yesterday's problems." Dr. Gregory said this emphasizes the need for continuing work to develop systems and technology that can be translated into a program using varying resources. "We must develop total management

systems," he said, "including input-output equations, to determine cost, profit and gain."

In concluding, Dr. Gregory stated, "We must increase the yield to resources committed to production, especially in regard to the alternatives of investment."

Dale L. Young, vice president and cashier of the host bank, gave a brief review on "The New Federal Reserve Check Collection System." He distributed samples of the forms being used by First National to assist correspondent banks in determining necessary records and charges.

Mr. Young announced that the First National of Lincoln will install a wire system to give immediate credit on transfers of funds. He introduced Ger-

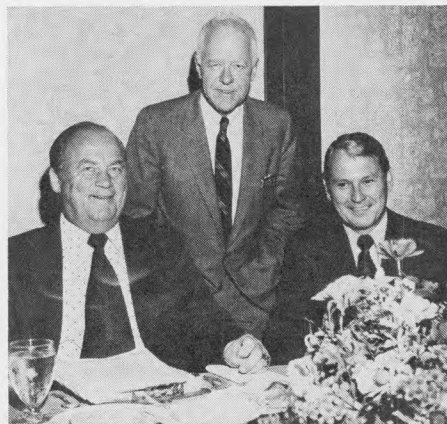
counsel has drawn up an agreement form that banks can execute so they can telephone the First to arrange a loan if needed, to avoid liquidation of investments to meet loan demand.

Mr. Yates told about new industry moving into several Nebraska communities and the continuing effort to bring new industry into cities and towns of all sizes in the state. Mr. Yates and Mr. Smith, for example, have visited 25 national firms, and many of these have expressed an interest in Nebraska. With all the kidding and fun aside, the "Big Red" football team has been tremendous nationwide advertising for the state, Mr. Yates said.

Jaromir Ledecy, vice president in charge of economic and investment coordination, Renfret-Boston Associates, New York City, gave a closed-session look at "The Months Ahead — 1972 and 1973" to visiting bankers.

At the Saturday morning session, Dr. James Zumberge, new Chancellor of the University of Nebraska, gave a slide presentation on "Exploring the Arctic Regions." Dr. Zumberge, who is an internationally recognized authority on glaciology, was Chief Glaciologist for the U.S. Ross Ice Shelf Project in Antarctica for the International Geophysical Year, 1957 and 1958. He has subsequently served as chief organizer for three Antarctic expeditions sponsored by the National Science Foundation. In addition to other honors awarded him, Cape Zumberge in Antarctica was named in his honor in 1962.

The ladies had their own program for luncheon on Friday at the Lincoln Country Club. The speaker was Jim Walden, member of the University



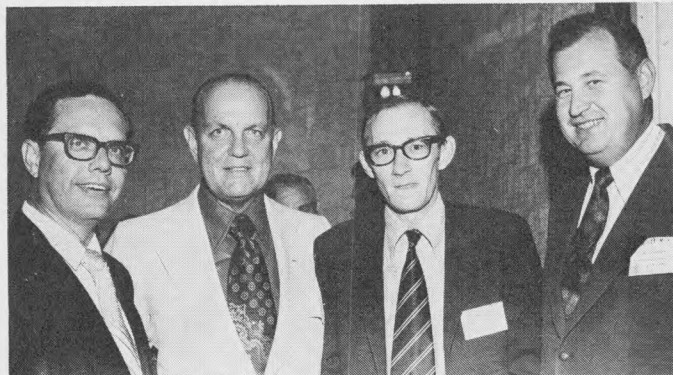
BIG RED'S Coach Bob Devaney (left) is pictured with hosts **Burnham Yates** (standing), chmn., and **Bill Smith**, pres.

ald Schmid, vice president and head of EDP operations.

President Smith told the visiting bankers that First National's legal

1ST OF LINCOLN . . .

(Turn to page 88, please)



LEFT—**Charles R. Leffler** (left), v.p. and head of 1st Natl. B&T's correspondent bank dept., and **Donald D. Dischner** (right), v.p.-mktg. for the 1st, welcome two guests—**Robert Burkley** (second from left), chmn. of 1st Natl., Fairbury, and **Wayne Dobson**, Abbott Professor of Banking, University of Nebraska. **RIGHT**—**Mrs. Slagle** and **Jerry L. Slagle**, v.p. & cash., 1st Natl., Holyoke, Colo.; **Dale Shoemaker**, v.p., 1st Natl. B&T, Lincoln, and **Mrs. Les Curran**, whose husband will be retiring November 1 as v.p. in 1st Natl's correspondent dept.



**We're always ready
to serve you...**

**The
Wonderful
World of Banking**

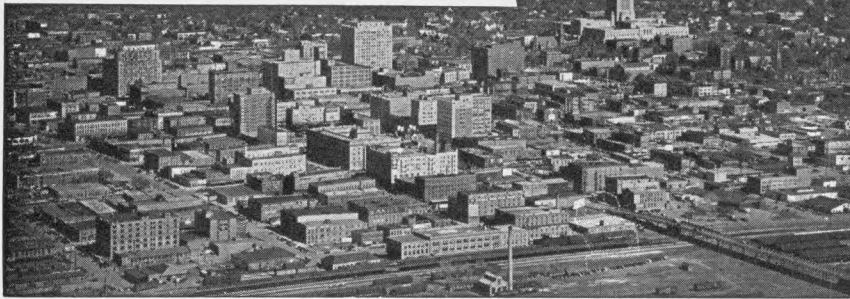


in Nebraska

National Bank of Commerce

Main Bank 13th & O Sts. / Patio Office 10th & O Sts. / Lincoln, Nebraska

Lincoln News



FUNERAL services were held recently for **Albert A. Held**, former executive vice president of the National Bank of Commerce.

Mr. Held was a native of Geneva. He began his banking career as a bookkeeper at the Geneva State Bank and later advanced to assistant cashier.

From 1916 to 1918 Mr. Held was cashier of the Trumbull State Bank. He also worked for the Farmers State Bank of Ayr. In 1924, Mr. Held joined the State Banking Department and began his career with the National Bank of Commerce in 1927, serving as assistant vice president. He also served as vice president and executive vice president and vice president of the NBC board of directors.

Mr. Held retired January 1, 1964 after 51 years in banking.



A. A. HELD

The board of directors of the City National Bank of Lincoln at its regular monthly meeting elected **C. E. Paulson** a member of the board. Mr. Paulson is senior vice president of the bank.

The board also appointed **Barbara J. Roberts** as assistant loan officer.

Mr. Paulson started with the City National Bank in September, 1964, just after the bank opened, as assistant vice president and was elected vice president in 1966 and senior vice president in January, 1971.

Mrs. Roberts has been with the bank since 1965, working in loan administration.

1ST OF LINCOLN . . .

(Continued from page 86)

coaching staff. The ladies joined the men for the dinner, which was followed by the Gordon MacRae Show at Pershing Municipal Auditorium. Guests at the Conference were invited to the "Top-of-the-First" at the First National building for after-the-show informal visiting.

The 12th Annual Conference con-



THE NEW Chancellor of the University of Nebraska, **Dr. James Zumberge** (center), is welcomed to First National's Conference by **Burnham Yates** (left), chmn. of the bank board, and **Charles R. Leffler**, v.p. and head of correspondent bank division.

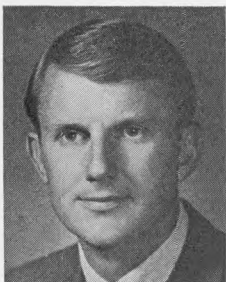
cluded with the buffet luncheon after Dr. Zumberge's interesting presentation.—End

Files Moving Application

Plans for a new building to house the Lancaster County Bank of Waverly got underway recently when an application was filed with the Nebraska Department of Banking for permission to move the bank about two blocks within the downtown area. Maynard W. Dunlap is president.

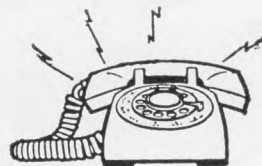
Let Me Help You With Your Credit Insurance Needs

Group • Individual Life • Accident & Health



STEVE SUTTON

T.Q.* Service on our WATS Line in Nebraska. Dial your Access Code, then 800-742-7335.



*Telephone-Quick.

THE LINCOLN *Benefit Life* COMPANY

LINCOLN BENEFIT LIFE BUILDING • LINCOLN, NEBRASKA 68508

A member of The Greater Nebraska Corporation

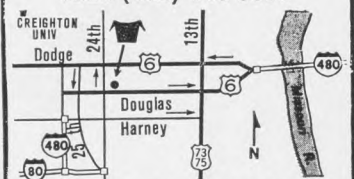
In Downtown OMAHA

- LARGE PANELLED ROOMS
- COLOR T.V.
- DIRECT DIAL PHONES
- 24 HOUR COFFEE SHOP
- FREE ICE & PARKING
- POPULAR RATES

— NEW —

MEETING FACILITIES
AND SAMPLE-ROOM
SUITES

TELE (402) 345-9565

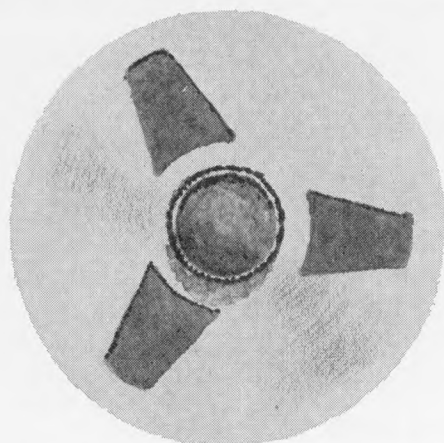


IMPERIAL

400

MOTEL

2211 DOUGLAS
OMAHA, NEBRASKA 68102



Adaptive Computer Accounting

Some banks who use the services of our Computer Division for D.D.A. prefer that items never leave their bank.

Others prefer to send us their transactions for processing and return via courier.

So, we offer you your choice—adapting our service to your individual desires.

You also have options when you use our Computer Division for Savings accounting. Or, Installment Loan accounting.

We supply you with either weekly or daily reporting ...again adapting our service to your bank.

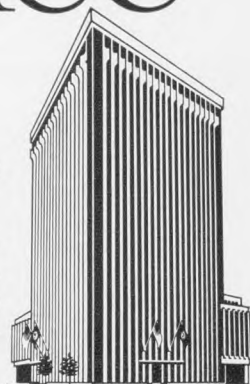
In addition to D.D.A. and Savings accounting, we also offer C.D., Mortgage Loan and Payroll accounting services that have proven popular with many banks.

For computer accounting services adapted to your Bank's requirements, we invite you to give one of our Computer Specialists a call. (402) 471-1021.

Margins of difference in service that benefit you and your customers. That's what we strive to provide.

A margin of difference

**FIRST
NATIONAL
BANK
LINCOLN**



Box 81008—Lincoln, Nebraska 68501 Member, F.D.I.C.



114 YEARS OF SERVICE
 Servicing the Mid-States Area
 Since 1858

THE COMPLETE BANK SUPPLIER

- EDP Supplies
- Data Processing Supplies & Furniture
- Microform Retention & Retrieval Systems
- Office Supplies
- Office Furniture
- Computer Forms—Bank Forms—Printing

1301 FARNAM ST. — OMAHA, NEBRASKA — PHONE 342-7123

We Underline your Overlines!

Call Benton, John or Earl at 279-2724, area code 816, and tell him what your overline needs are. You'll get an answer. You see, at The First National Bank we make our correspondent banking services as thorough and convenient as possible.

Now just pick up the phone and call one of our correspondent banking representatives. Let us assist you in working with your customers.

Call The First National Bank for an overline today. Benton, John or Earl won't keep you, or your customers, waiting.

Call 279-2724, area code 816, today.



The First National Bank

ST. JOSEPH, MISSOURI 64502
FELIX AT FOURTH

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Group Meetings Hear Expanded Office Plan

TWO IMPORTANT announcements highlighted the Nebraska Bankers Association annual group meetings last month.

William H. Osterberg, executive manager of NBA, announced the forthcoming retirement of his father, Harris V. Osterberg, as NBA secretary on December 31, 1972, to accept another position serving Nebraska bankers. This story is detailed on page 00 of this issue.

Rokand E. Emmett, president of the NBA and president, Citizens State Bank, Arapahoe, reported that the NBA legislative committee in its meeting of September 5 suggested the NBA sponsor a bill in the legislature to expand Nebraska's bank facility law to two installations other than the main bank. One of these would continue to be 2,600 feet from the bank, the other could be located anywhere in the city



PICTURED at Group Four meeting in McCook are (l. to r.): **Harold Larmon**, pres., McCook Natl.; **Roland Emmett**, pres. of the NBA and pres., Citizens State Arapahoe, and **Cavett Robert**, Phoenix, Ariz., the banquet speaker for the meetings.




REGISTRATION at Group 5 was handled by **Linda Birkmann** (left), 1st Natl., and **Bonnie Roland**, Platte Valley State B&T, both of Kearney, with **Clark Caley**, pres., Bank of Clarks.

NEED HELP?



See Paul Mauer at the Iowa State Bankers' Convention

He's a member of the full service correspondent bank team, anxious to help you in any way he can—making your installment loan department meet today's customer requirements and helping you to streamline it for more profitable operation. Call him or any of the others pictured below... at (402) 734-1234... for prompt, knowledgeable service.

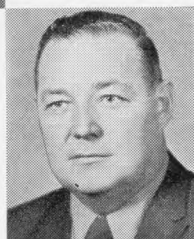
 **Northwestern
National
Bank**
Omaha, Nebraska



Frank Sibert
Vice President



Bill Graves
Vice President



Paul Mauer
Vice President



Dan Rishel
Asst. Vice President

Omaha, Nebraska
402-734-1234

Member F.D.I.C.



LEFT—Tim Remington, auditor, Packers Natl., Omaha, and Mrs. Remington; Wes Bowen, v.p., Packers Natl.; Lee Gallatin, retiring pres. of Gp. 4 and pres., State Bank of Benkelman, and Bill Nittler, cash., McCook Natl. RIGHT—Wilbur Baack, v.p. & mgr., corresp. bk. dept., Natl. Bank of Commerce, Lincoln; Ercil Phillips, pres., Pleasanton State; Howard B. Dooley, pres., Nebraska Independent College Foundation, who spoke at each group meeting, and Harold Stuckey, a.v.p., Natl. Bank of Commerce, Lincoln.



LEFT—Dan Rishel, a.v.p., Northwestern Natl., Omaha; Charles H. Pratt, chmn., and Tim Pratt, v.p., State Bank of Riverdale. RIGHT—Jonathan Hammond, a.c., Bank of Brady; Robert McEvoy, pres., Bank of Burwell, and Phil Lorenzen, v.p., C. Wm. Daly & Co. investment firm, Omaha.



LEFT—Fred Douglas, Chiles-Heider & Co. investments, Omaha; Tom Cummings, pres., 1st State B&T, Cozad; Bill Beavers, v.p., Chiles-Heider & Co. investments, Omaha; Ralph Peterson, v.p., 1st Natl., Omaha, and Alfred Gurson, chmn., 1st Natl., Ord. RIGHT—Bob Walker, pres., Platte Valley State B&T, Kearney; Jim O'Donnell, chmn. & exec. v.p., Farmers State, Lexington; Jack Babcock, 2nd v.p., and Andy Harris, and v.p., both with Omaha Natl.



LEFT—Jerry Nordbrock, v.p., 1st State, Gothenburg; Tom Mathaidess, corr. bk. off., Omaha Natl.; Jim McBride, pres., 1st Natl., Aurora, and Bob Suddick, 2nd v.p., Omaha Natl. RIGHT—John Edmiston, v.p., Central B&T, Denver; Dale Stine, pres., North Loup Valley Bank, North Loup; Arleigh Sintek, cash., Security State, Ansley; Bill Beavers, v.p., Chiles-Heider & Co. investments, Omaha, and Howard Nielsen, v.p., U. S. Natl., Omaha.



United States Check Book Company

P. O. BOX 3644

OMAHA, NEBRASKA 68103

A COMPLETE BANK SUPPLIER



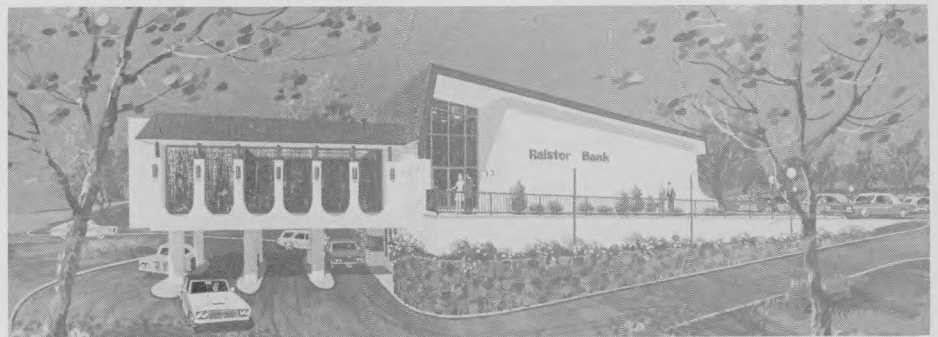
GROUP FOUR officers (left): Pres.—Allen Norris, v.p., Adams County Bank, Kenesaw; V.P.—E. Earl Bailey, v.p. & cash., Commercial Bank, Stratton, and Secy.-Treas.—Ray Van Norman, v.p., Minden Exchange Natl., Minden. **GROUP FIVE** officers (right): Retiring Pres.—Allan E. Masters, pres., Arcadia State; Pres.—Jack W. McDermand, v.p. & cash., McDonald State, North Platte, and V.P.—Clark Caley, pres., Bank of Clarks. The new Secy.-Treas. is Keith A. Whaley, exec. v.p., Farmers State, Sargent.

after approval by supervisory authorities. Mr. Emmett said Mr. Brady detailed two reasons for this recommendation — first, the continual expansion of S&L branches around the state in competition with banks for savings dollars, and second, inflation creating cost problems. Mr. Emmett stated:

“On September 13 your executive council approved the action of the legislative committee and instructed it to present the proposed legislation to the two interested divergent groups. One is headed by Dale E. Walkenhorst, president of the First National Bank, North Platte, and the other by Perry W. Francis, president of the Southwest Bank, Omaha, and president of the Nebraskans for Independent Banking Committee. It is our desire that these groups, by negotiation, will come up with a solution to this difficult problem, which will be palatable to all and, more important, beneficial to the commercial banking field in our state. We have a challenge to meet from our competition. Let’s meet it with intelligent, sound, unemotional and rational thinking. By doing this, we can further the best interests of the commercial banking fraternity.”

The first week of meetings started in Scottsbluff with Group Six. Officers elected there are: President — Bennett F. Johnson, vice president, Stockmen’s National Bank, Rushville; Vice President — L. W. Lindell, vice president, American National Bank, Sidney, and Secretary-Treasurer — William S. Olson, executive vice president and cashier, Nebraska State Bank, Oshkosh. Officers of Groups Four and Five are pictured with this report.

Groups One, Two and Three were meeting the second week while this issue was being printed and will be reported in a later issue.



Ralston Bank

New Ralston Bank Holds Open House

The Ralston Bank recently held a week-long open house to celebrate the opening of the new building. About 5,000 persons attended the event.

The bank’s facilities feature a spacious main banking lobby with glass partitioned offices. In addition to the 5,000 square foot main lobby, there

is a lower area of 3,000 square feet.

Eight teller stations, four drive-up lanes and a time and temperature sign on the northwest side of the building are included in the bank design. Engineers for the design were Durand and Associates. General contractor was D. R. Anderson Contractors, Inc.

New Falls City Bank Holds Open House

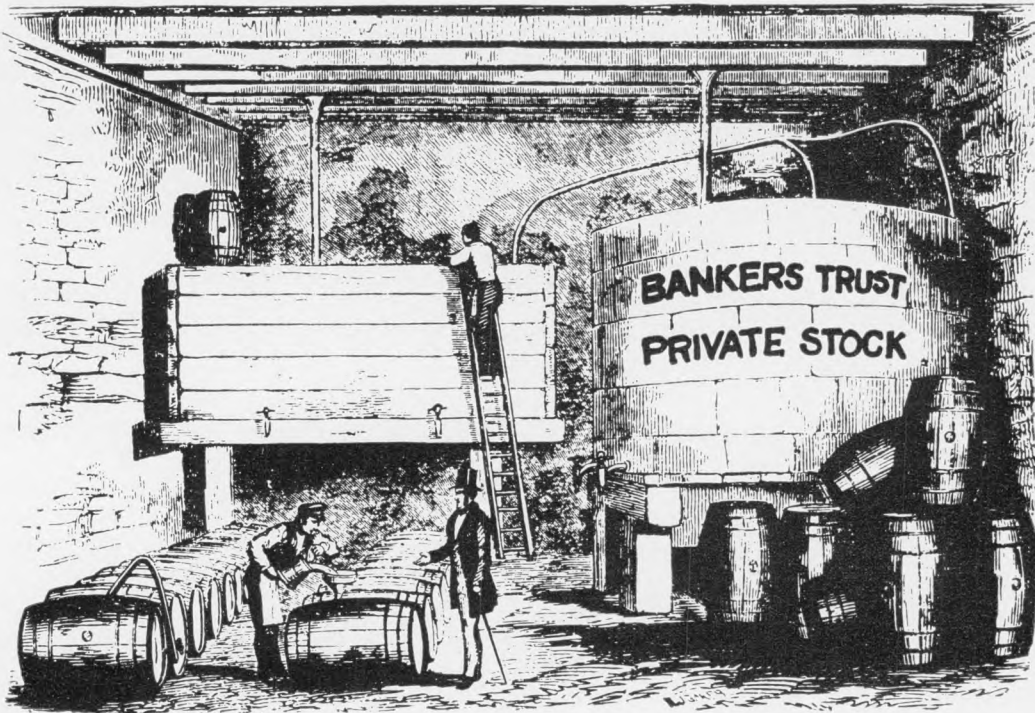


OPEN HOUSE was recently held in the new quarters of the Richardson County Bank & Trust Company of Falls City.

The new building has an exterior of cedar and rusting steel, and the interior is highlighted by a planting/pool area located in the center of the brick floored lobby under a vaulted ceiling of open cedar trusses.

Enthusiastic crowds were on hand both days to tour the building and register for the drawing for the three grand prizes of a 25" color T-V, a Quarter horse with saddle and bridle, and a 7 h.p. riding lawn mower. Attendance at the two day event was officially estimated at 5,100 persons, according to John H. Morehead, president.

We're ready and waiting for you.



We want to welcome you to the Iowa Bankers Convention. So, again this year, we've reserved the Governors Suite 528 at the Hotel Fort Des Moines. Please take a moment to stop by and say hello!

**We're
Des Moines'
Resourceful
Bank.**



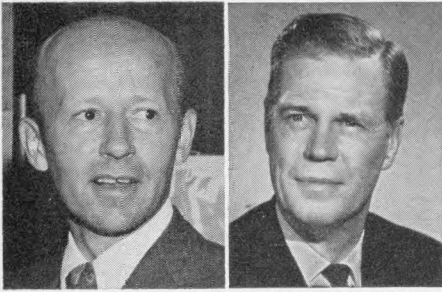
BANKERS TRUST

Des Moines, Iowa
Correspondent Bank Department

Use our toll free WATS line service. Dial 800-362-1688.

Iowa Bankers Association 86th Convention

At Hotel Fort Des Moines, October 22-25



T. H. HUSTON

A. E. LINDQUIST

SUNDAY, OCTOBER 22

Hotel Fort Des Moines

P.M.

3:00 Registration Begins—Mezzanine Floor.

8:00 Sunday Evening Entertainment—Grand Ballroom

..... Presiding, Thomas H. Huston

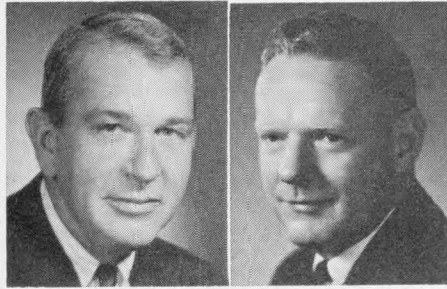
President, Iowa Bankers Association and President,
Columbus Junction State Bank, Columbus Junction

Introduction of Council of Administration and Staff of the Iowa Bankers Association.

Musical Program The Chanters

Paul Duncan, music instructor, Columbus Community School, Columbus Junction, presents a group of his students

9:30 Adjournment.



J. CHRYS TAL

C. HOUGHTON

MONDAY, OCTOBER 23

A.M.

7:30 Registration Opens—Mezzanine Floor.

8:30 24th Annual Agricultural Breakfast Conference.

9:30 Meeting Called To Order Thomas R. Smith

Chairman, Agricultural Committee, Iowa Bankers Association, and president, First National Bank, Perry

Presiding Dean Edwards

Chairman, Agricultural Breakfast, and cashier, Rubio Savings Bank, Brighton

10:00 "Agriculture's Stake In Export Markets" Herb Plambeck

Assistant to the Secretary of Agriculture, Washington, D.C.

10:30 "Expansion of the Market for Soybeans" Chet Randolph

Director of Market Development, American Soybean Assn., Hudson, Iowa

11:00 "Land Values In Iowa" Wm. G. Murray,

Professor, Department of Economics, Iowa State University, Ames

11:45 Adjournment.

P.M.

1:30 First General Session Called To Order Thomas H. Huston

President, Iowa Bankers Association, and president, Columbus Junction State Bank, Columbus Junction

Invocation The Reverend William J. Sullivan

Pastor, St. Joseph's Church, Columbus Junction

Remarks of the Vice President John Chrystal

Vice President, Iowa Bankers Association, and president, Iowa Savings Bank, Coon Rapids

1:40 Annual Address of the President Thomas H. Huston

1:55 Presentation of the Silver Gavel Arthur E. Lindquist, Jr.

Executive Vice President & Secretary, Iowa Bankers Association, Des Moines

Response by the President.

2:00 Introduction and Remarks Oliver A. Hansen

Superintendent of Banking, and president, Liberty Trust & Savings Bank, Durant

2:10 Introduction Eddie J. Easley

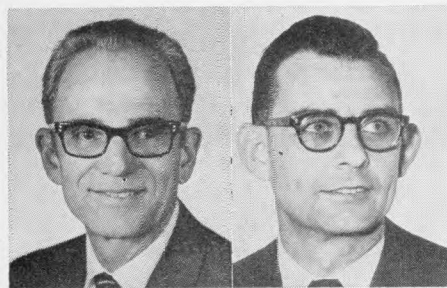
Michael H. Binder

(Mr. Easley, MBA Director, presents Mr. Binder, 1972-73 Graduate School of Banking Award Winner, attending Drake University)



E. H. ADAMS

H. L. GERHART, JR.



H. PLAMBECK

C. RANDOLPH



W. G. MURRAY



H. L. OLLENBURG



W. RUDER



R. L. DAVISON



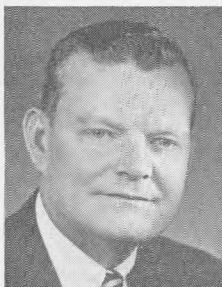
E. JANEWAY



M. D. CRAWFORD, JR.



V. LOUVIERE



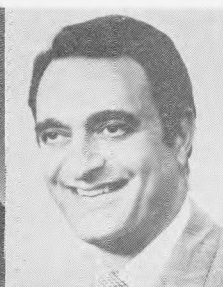
W. MARTIN



S. SLAPPEY



W. PETERSON



P. HACKES

- 2:15 Report On Savings Bonds Jay E. Tone
Iowa Chairman, Savings Bonds Division, United States Treasury, Des Moines
- 2:20 Report On Association Activities Arthur E. Lindquist, Jr.
Executive Vice President and Secretary, Iowa Bankers Association, Des Moines
- 2:30 Adopting Reports of the Association's Committees.
- 2:45 "Iowa Banking and the Iowa Legislature" Herbert L. Ollenburg
Member, Iowa Senate, and president, Hancock County National Bank, Garner
- 3:10 "Banks and Bankers—Custodians of Leadership" William Ruder
President, Ruder & Finn, New York.
(Ruder & Finn is public relations council for Foundation for Full Service Banks)
- 3:45 Adjournment.
- 4:00 Caucus of Iowa ABA Members—Grand Ballroom . . . Robert L. Davison
President, The First National Bank, Clarion, presiding
- 6:00 to 7:00 President's Reception—Terrace Hill.
(Shuttle buses will be available between Hotel Fort Des Moines and Terrace Hill. Located on West Grand Avenue, Terrace Hill is to be the future home of Iowa's governor.)
- 8:00 Buffet Supper and Dancing Val Air Ballroom
Presenting Woody Herman and his orchestra

TUESDAY, OCTOBER 24

A.M.

- 8:00 Registration—Mezzanine—Hotel Fort Des Moines.
- 9:30 Convention Called To Order Thomas H. Huston
President Huston will convene the meeting of the ABA Iowa members and will present Earl J. Underbrink, president, First National Bank, Fort Dodge, who is the 1971-72 ABA vice president for Iowa. Mr. Underbrink will introduce Robert L. Davison, president, First National Bank, Clarion, who is the 1972-73 ABA vice president for Iowa
- Meeting of the Iowa ABA Members.**
Election of Iowa ABA officers.
Iowa ABA meeting adjourned.
- 10:15 Address Eugene H. Adams
President, American Bankers Association, and President, First National Bank, Denver, Colo.
- 11:00 Address Elliot Janeway
Author, lecturer, and syndicated analyst of economic and political trends
- 11:45 Adjournment.

P.M.

- 1:45 Convention Called To Order Thomas H. Huston
- 1:50 Address H. L. (Bud) Gerhart, Jr.
President, Independent Bankers Association of America and President, First National Bank, Newman Grove, Nebr.
- 2:30 Address Morris D. Crawford, Jr.
Member of the President's Commission On Financial Structure (Hunt Commission), and chairman, Bowery Savings Bank, New York
- 3:10 Panel on Public Affairs Staff of Nation's Business—
Vernon Louviere, Wilbur Martin and Sterling Slappey
- 3:50 Adjournment.
- 5:45 Dinner for Past Presidents, Former Coucilmembers and 50-Year Iowa Bankers Presiding John B. Keeline
President, Central Trust & Savings Bank, Cherokee
- 6:30 Notes and Comments William J. (Steamboat Bill) Petersen
Superintendent, Iowa Historical Society, Iowa City
- 7:00 Adjournment of Past Presidents' Dinner.
- 8:30 "Two by Two" C. Y. Stephens Auditorium, Ames
Broadway attraction starring Shelly Berman. Seats for 2,700 Iowa bankers have been reserved. Bus transportation will be available from Hotel Fort Des Moines to Ames and return

Let's Review The Issues!

The bond market changes day to day. Yesterday's issues are old hat.

Our Iowa-Des Moines bond advisors are in the market every day. They'll provide you with the latest market quotations and buy and sell municipal bond and government securities for you.

We'll handle all the safekeeping, too.

Being current makes a big difference in the return on your bond portfolio. Doesn't your bond business belong with the leading bank in Iowa?

Write or call one of your Iowa-Des Moines bond advisors: Bob Wissler, Vice President; John Hunt, John Johnson, Greg Van Gilder, Bond Investment Officers or Gordon Gottschalk, Bond Representative.

A regional office for BancNorthwest.

The YES Bank



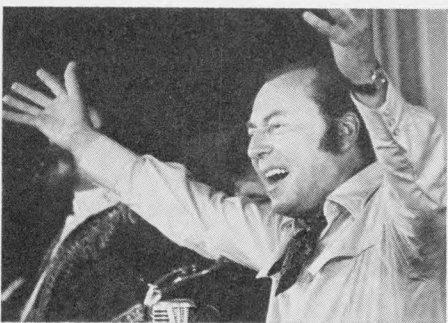
IOWA-DES MOINES NATIONAL BANK

SIXTH & WALNUT 50309 PHONE 284-8686

WEDNESDAY, OCTOBER 25



ALEX KARRAS



WOODY HERMAN

A.M.

- 8:00** Registration continued on Mezzanine Floor, Hotel Fort Des Moines.
- 9:30** Convention Called To Order Thomas H. Huston
Election of officers (Vice President and Treasurer)
Installation of John Chrystal as the new IBA president.
- 10:00** Special Presentation Dale C. Smith
Past president, Iowa Bankers Assn., and executive vice president, Central National Bank and Trust Company, Des Moines
- 10:10** "The Current Position of the Banking Industry Carl E. Bahmeier, Jr.
Consultant from San Francisco, and former secretary of the South Dakota and California Bankers Association
- 10:35** "The National Political Climate Prior To the Election Peter Hackes
News commentator from the National Broadcasting Co.
- 11:10** "Krisp Komments Alex Karras
Former All-American and All-Pro Football Tackle from University of Iowa and Detroit Lions
- 11:45** Adjournment.

LADIES PROGRAM

Four separate Ladies' Luncheons have been scheduled at Younkers Tea Room as follows:

- Monday, October 23 — 11:30 A.M.
- Monday, October 23 — 1:30 P.M.
- Tuesday, October 24 — 11:30 A.M.
- Tuesday, October 24 — 1:30 P.M.

Mrs. Thomas H. Huston, wife of the IBA president, will preside. A style show will be presented by Younkers and drawing for door prizes will be made at each session.

Planning to Build or Remodel?

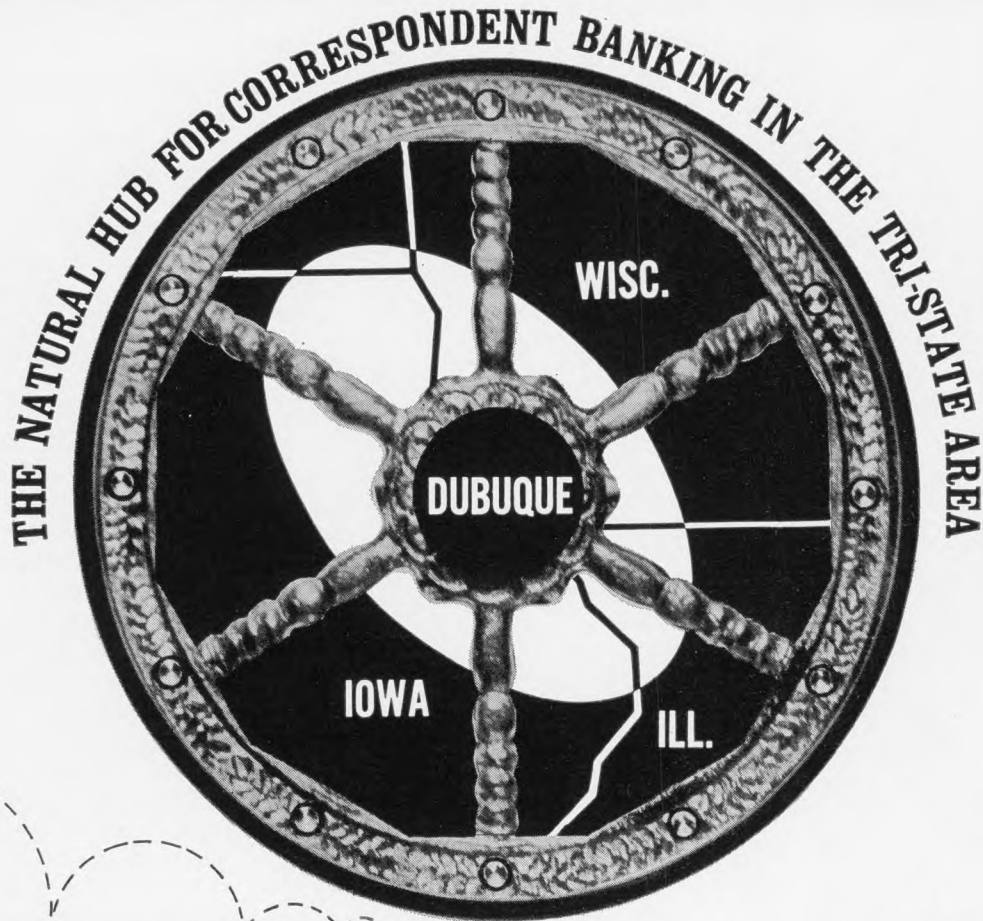
Before you build or remodel, ask yourself these important questions:

- 1 Once you've set a budget, will your architect guarantee that is what it will cost? Kirk Gross Co. does.
- 2 Can you be certain that your building will be functional in nature? Kirk Gross Co. does.
- 3 Can you depend on quality construction, interior design and decoration backed by a team of experts? Kirk Gross Co. does
- 4 Have you checked with banker friends who wisely have used our services? They will tell you that you can rely on the Kirk Gross Company Single Source Responsibility.

Look for us at the
IOWA BANKERS CONVENTION



110 EAST 7TH ST. • WATERLOO, IOWA 50705
PHONE (319) 234-6641



**We're Naturally Proud
to be one of the
Fastest Growing
Correspondents
in Iowa!**

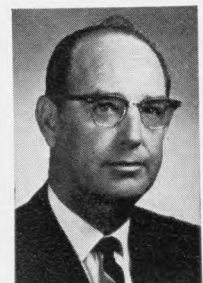
"WE'RE REALLY ROLLING" . . . American Trust provides real assistance that saves time and money for our correspondents, as well as personal counseling given freely by our officers. American Trust is a leader in Trust Matters, Computer Services and can give help in operating procedures or in preparing an advertising program. These are a few of the many advantages of a correspondent relationship with the leader in the Tri-State area . . . American Trust . . . the Bank that has what you want in a correspondent bank.



CHRISTY F. ARMSTRONG
Executive
Vice President



LEO F. KANE
Senior
Vice President



ROBERT G. SCOTT
Senior
Vice President



American Trust and Savings Bank
DUBUQUE, IOWA Member FDIC, Federal Reserve System

IBA Candidates for State Office

CANDIDATES for the three officer positions of the Iowa Bankers Association, to be filled at the annual convention in Des Moines this month are:

For president — John Chrystal, president, Iowa Savings Bank, Coon Rapids.

For vice president — Richard E. Tool, president, Farmers & Merchants Savings Bank, Manchester.

For Treasurer — John F. Spies, president, Iowa Trust & Savings Bank, Emmetsburg.

Mr. Chrystal advances automatically to the president's chair after having served as vice president of the IBA for the past year. He will succeed Tom H. Huston, president, Columbus Junction State Bank.

Well-known to Iowa bankers, Mr. Chrystal served a six-year term as Iowa superintendent of banking beginning in



J. CHRYSTAL

J. F. SPIES

1964. Previous to 1964, he had served on the Board of Regents for a three-year period. After graduating from college in 1949, he farmed with his brother, Tom, until 1958. The brothers still have a farming partnership on 1,300 acres near Coon Rapids. In 1968, Mr. Chrystal became a partner in Garst and Thomas Hybrid Corn Company, and in 1970, he became a director of the Bankers Trust Company, Des Moines. He also serves as a director of the Home State Bank, Jefferson, the Perry State Bank, and the Dallas County Savings Bank, Minburn.

Mr. Tool grew up in Murdock, Nebraska, where his father was president



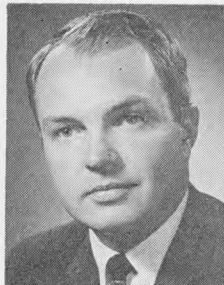
R. E. TOOL

of the bank. After working in his father's bank, he joined the Farmers National Bank, Kingsley, Ia. He then joined the staff of the loan department of the Regional Agricultural Credit Corporation in Omaha. From this position he went to that of special agent for the Comptroller of Currency of the United States, serving in LeMars, Ia., but out of Washington, D.C. As special agent he reorganized the First National Bank of LeMars and then became the executive vice president of that bank.

In January, 1951, he became president of the Farmers and Merchants Savings Bank of Manchester and has held that position since that time.

Mr. Tool is past president of the Delaware County Bankers Association and was formerly chairman of the Iowa Bankers Association Agricultural Committee. He was elected secretary of Group IV of the Iowa Bankers Association in 1969 and 1970. He has served as chairman of Group IV during 1971 and 1972, also serving on the Council of Administration of the Iowa Bankers Association while serving as chairman of Group IV.

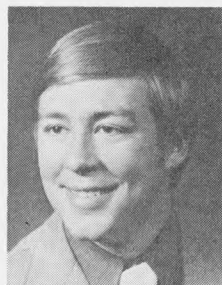
Mr. Spies comes from a banking family. He was born in Emmetsburg, where his father operated the Iowa Trust & Savings Bank for many years. He has served on numerous IBA committees.



C. A. GUSTAVSON



D. NACHTMANN



D. KUCERA

We'll See You at the Iowa Bankers Convention

To the nearly 250 Iowa bankers now using our credit life program, we hope to see and greet each of you at this year's convention.

To those of you who are not familiar with National Fidelity's credit life programs, get the story from our credit life specialists. They'll be at two locations during the convention.

Convention Booth — Mezzanine Floor
Hospitality Suite — Room 623-624

One of the Nation's Strongest by Any Standard of Comparison

National Fidelity Life

Home Office
10th & Walnut Sts.
Kansas City, Mo.

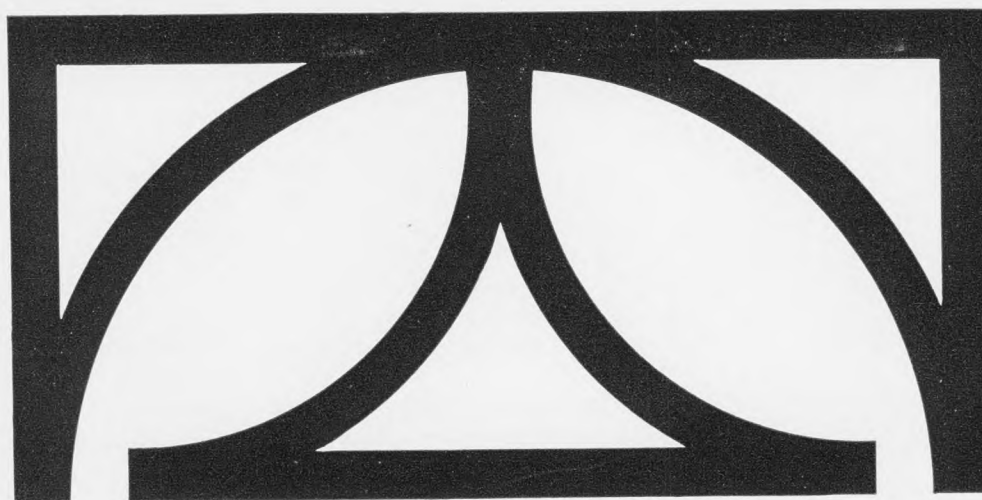
Regional Office
2313 Rocklyn Drive
Des Moines, Iowa

20 Young Iowans Attend Environment Workshop

On August 20th 20 Iowa high school seniors assembled at the Trees for Tomorrow Camp in Eagle River, Wis. These young men & women joined 39 other campers from Wisconsin, Michigan and Illinois to attend a one-week workshop on "Environmental Management of Forest Resources."

The 20 Iowa students attending the workshop were sponsored through scholarships donated by individual Iowa banks of the Iowa Bankers Association. Local banks and county banker groups played an important role in helping the Iowa delegation to attend this unique career workshop.

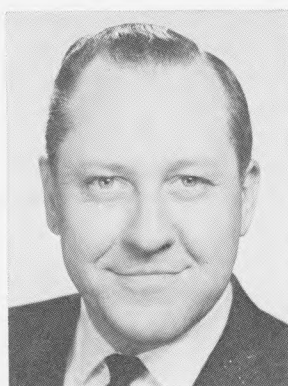
Experts from the three sponsoring universities, Wisconsin, Michigan State and Iowa State, joined speakers from several public resource agencies and wood-using industries to address the campers on a wide range of career opportunities including ecology, forestry, outdoor recreation, environmental quality, and urban forestry.



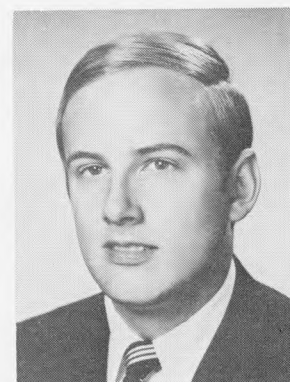
Coming To the Iowa Bankers Convention October 22-25



J. WM. VAN DYKE

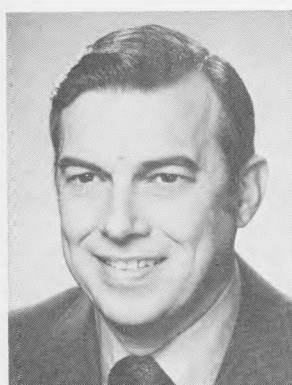


LESLIE OLSON



JOHN VAN DYKE

Serving All
Iowa Bankers



RICH BREYFOGLE



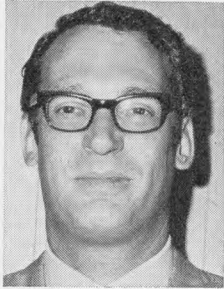
STAN FREDERICKS

TOY NATIONAL BANK □ SIOUX CITY, IOWA 51102

Northwestern Banker, October, 1972

Iowa Bankers Group Chairmen Outline Farm, Business Conditions

CHAIIRMEN of the 10 groups in the Iowa Bankers Association are invited each year to report on conditions within their respective areas. Their reports present a picture of the status of business and agriculture in Iowa for the late summer and early fall. Comments from the chairmen follow:



By **RICHARD A. SCHNEIDER**
*President
Security State
Bank
Sheldon, Iowa
Chairman
Group 2*

BUSINESS conditions in the Group I area are generally very favorable this year. Retail sales have held up well, with many retailers and manufacturers showing impressive sales gains and satisfactory margins. Con-

sumer attitude has improved, providing stronger installment credit volume as well as increased excellent this year, ing stronger installment credit volume as well as increased personal savings. Prices of our agricultural products have been excellent this year, which has produced a very active economy in our area.

Bank deposits have been strong, and loan demand has kept pace with deposit gains. The margin between cost of time funds and loan rates has been quite stable.

Group I farmers have had an exceptional crop year, with above-normal rainfall all summer. Corn and soybeans yields look excellent, with the crop maturing satisfactorily. The cattle and hog situation has been excellent this year, with the good livestock producers making substantial gains this year. The cattle market has been exceptionally strong, and the price of replacements reflects much optimism in later market conditions.

The hog producer this year has recouped all 1971 disappointment and has had an exceptional year. Hog numbers are healthy, and most producers are bullish. As long as numbers remain in the present range, hog producers will realize a continued profit.



By **GEORGE H. SHADLE**
*President
Iowa Trust &
Savings
Estherville
Chairman
Group 2*

G. H. SHADLE

GROUP 2, in general, has been blessed with excellent growing conditions during 1972. With a few exceptions, the crops in the area are exceptional. Adequate moisture has given us prospects for bumper corn and bean yields. However, several areas have been hit by severe hail and rain, and will suffer heavy losses.

Livestock prices have remained higher this year than last. Both hog and cattle prices at slaughter are up, but replacement costs are also up. Profits on livestock purchased in 1971 and marketed in 1972 are well above a year ago. This will probably change in the next year, due to the cost of replacements.

Grain prices will vary little in the near future. With the large corn crop expected and the report that fall hog farrowing is down, the price of corn will not gain in the coming months. Bean prices could improve with a large export.

Retail businessmen are seeing increased consumer spending. As a rule this has been an exceptional year for auto dealers and it would seem with our present crops that this should carry over to our implement dealers in the fall.

With the consumer gaining confidence and beginning to spend more, the efficient retailer should enjoy an increase in sales and profits in 1972. Labor costs continue to worry the small businessman and congressional consideration of the minimum wage this fall will only heighten his worries.

Although spending is increasing, the consumer is still savings oriented. Most banks continue to experience increases in savings and time deposits over a



'What is it?'

THE 'THANK YOU' BANK is a low-budget image package designed especially for banks of up to \$30,000,000 in cities and towns of up to 25,000—created in keeping with all the principles taught in all the leading Schools of Banking. It is placed one bank to a trading area—and four questions determine whether you need it or not: 1. Are you tired of your newspaper's ad man coming in every Monday morning and asking "What do you want to run this week?" 2. Do you feel you are wasting over 50% of your advertising dollar? 3. Do you feel you would like an advertising agency if you could afford it? 4. Would you like a complete advertising package covering all media? If all this rings a bell, then write today to

ADVERTISING ASSOCIATES, INC.
BOX 934 MAQUOKETA, IOWA 52060

"The fastest-selling thing of its kind in the country."



CY KIRK



MAX ROY

Banks in Iowa
 who work with Cy Kirk and
 Max Roy know why LaSalle's
 correspondent business
 is growing so fast

LaSalle's correspondent balances continue to climb!

This won't come as any great surprise to La Salle correspondent banks in Iowa who work with Cy Kirk and Max Roy. They build our business by building business for the correspondent banks they serve.

If you would like to find out what Cy Kirk or Max Roy can do for your bank, call them at (312) 443-2774.

LaSalle...*the bank on the move*  

LA SALLE NATIONAL BANK, LA SALLE BANK BUILDING, 135 S. LA SALLE ST., CHICAGO, ILLINOIS 60690 • PHONE (312) 443-2774



Monster Insurance.

One little slip-up; one human error in your capacity as a bank director can turn into a monster overnight. The guy on the phone is an attorney informing you of a \$100,000 suit against you. Your life savings could go down the drain in defense alone, and you're in a cold sweat.

Or maybe there's a freak on the other end of the line telling you he's holding your wife at gunpoint, and wants you to

deliver \$100,000 from the bank vault. You get nightmares just thinking about it.

We can ease your mind a little. Ask your agent to call us about Ransom insurance. Or Directors & Officers liability. Or Lenders' Protective, Errors & Omissions, or anything else in our up-to-date coverages for banks.

You'll sleep a lot better.

 **Interstate
National
Companies**

175 W. Jackson Blvd., Chicago, Ill. 60604

cattle feeding program this year. Some operators have been slow in buying replacement cattle, purchase price being a factor. The dairy farmer who is faced with a labor problem has or will discontinue dairy and switch to a beef cow operation in some cases. Demand for top quality dairy cows remains high.

Many of our hog producers are switching to a feeder pig operation rather than finishing their hogs.



By LOUIS L. MORF
Senior Vice President
Monticello State Bank
Monticello, Ia.
Chairman
Group 8

AGRICULTURE producers served by Group 8 have made progress in 1972. This will likely be one of the most profitable years for the farmers of our area.

Higher livestock prices have given a desirable return to the producers of hogs, beef, and dairy products. The re-

cent sharp decline of slaughter cattle prices, however, will affect producers, and is of great concern to them.

The corn farmer has not shared in the price increase, but many farmers have soybeans which look like a good profit crop. In spite of higher profits in 1972, overall cost of production is still rising.

Crop maturity is later in the Group 8 area than in other areas of the state. Yields of corn and soybeans should be excellent, although it is possible grains will be harvested at a higher moisture content this year.

General financial improvement may be a factor in the upward pressure of land prices. Optimism and higher prices for land has been stimulated by higher prices for farm products. Farm operators still consider adding land so that equipment costs may be spread over a larger acreage. Most land sales are still on a contract basis.

The Feed Grain program payments and good profit margins from livestock have increased the deposits of most of the rural banks.

In our area, a profitable agriculture is the basis for improved business. Farmers have invested freely in mak-

ing repairs and improvements and in buying machinery. Farm implement dealers, suppliers, and feed dealers have experienced an increase in business. Manufacturers indicate that 1972 is a good business year.



G. MERRIAM
Senior Vice President
Dallas County State Bank
Adel
Chairman
Group 6

THE agriculture outlook in the Group 6 area looks extremely good. The moisture conditions have been good all year making for a record or near record yields of both corn and soybeans. Livestock prices have been good all year and farmers are looking for completing a profitable year. The only soft spot in agriculture has been the price of corn. The price has increased in the past thirty days and the lower production estimates make it look much more favorable for the grain farmer.

The bankers in many of the cities in our group reported retail sales are good and ahead of 1971 figures. It does not appear that the wage and price freeze has had much effect on retail sales.

Total labor force employed in the Group 6 area appears to be ahead of 1971. Bankers contacted stated that employment was level to higher due to increased plant capacity or new industries moving into their area. Des Moines unemployment was higher in July 1972 than in July 1971 although total employed was higher.



By DONALD E. NOLLER
President
First National Bank
Evansdale, Ill.
Chairman
Group 7

BUSINESS conditions are generally very good in Group 7 this year. Unemployment is down, and most industry, particularly farm related, is booming. There seems to be some weakness in war-related industry; how-

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities. The offer is made only by the Prospectus.

New issue

September 20, 1972

\$7,500,000
NBC CO.
7.80% Notes

Due September 1, 1984

Price 100%

Copies of the Prospectus may be obtained from only such of the several underwriters, including the undersigned, as may lawfully offer these Securities in such states.

FIRST MID AMERICA INC.

DAIN, KALMAN & QUAIL
 INCORPORATED

Until now, when you bought an economy-priced vault door you had to sacrifice many things. Especially the good looks.

That's why Security Corporation developed the new International Vault Door. It's the low-priced door you don't have to apologize for. Because it's got features no top-of-the-line doors have.

For instance, the door measures 9½-inches thick. And the entire door slab area, not just the combination

lock area, is constructed from our exclusive KT-55, the monolithic protective metal that resists explosives, drills and torches. Then, between open hearth steel and the 2-inch thick monolithic KT-55 metals, we included a special layer of burglar resistive material as an additional deterrent.

Like other Security doors, the International is completely finished in stainless steel for permanent good looks. With little or no polishing, no unsightly rusting, no costly service contracts.

Choose from standard daygates: stainless steel grille or distinctive smoked gray acrylic paneled gates. (Optional colors are available to match or accent your decor.)

To find out more about the door you don't apologize to The Board for, write for a free brochure.

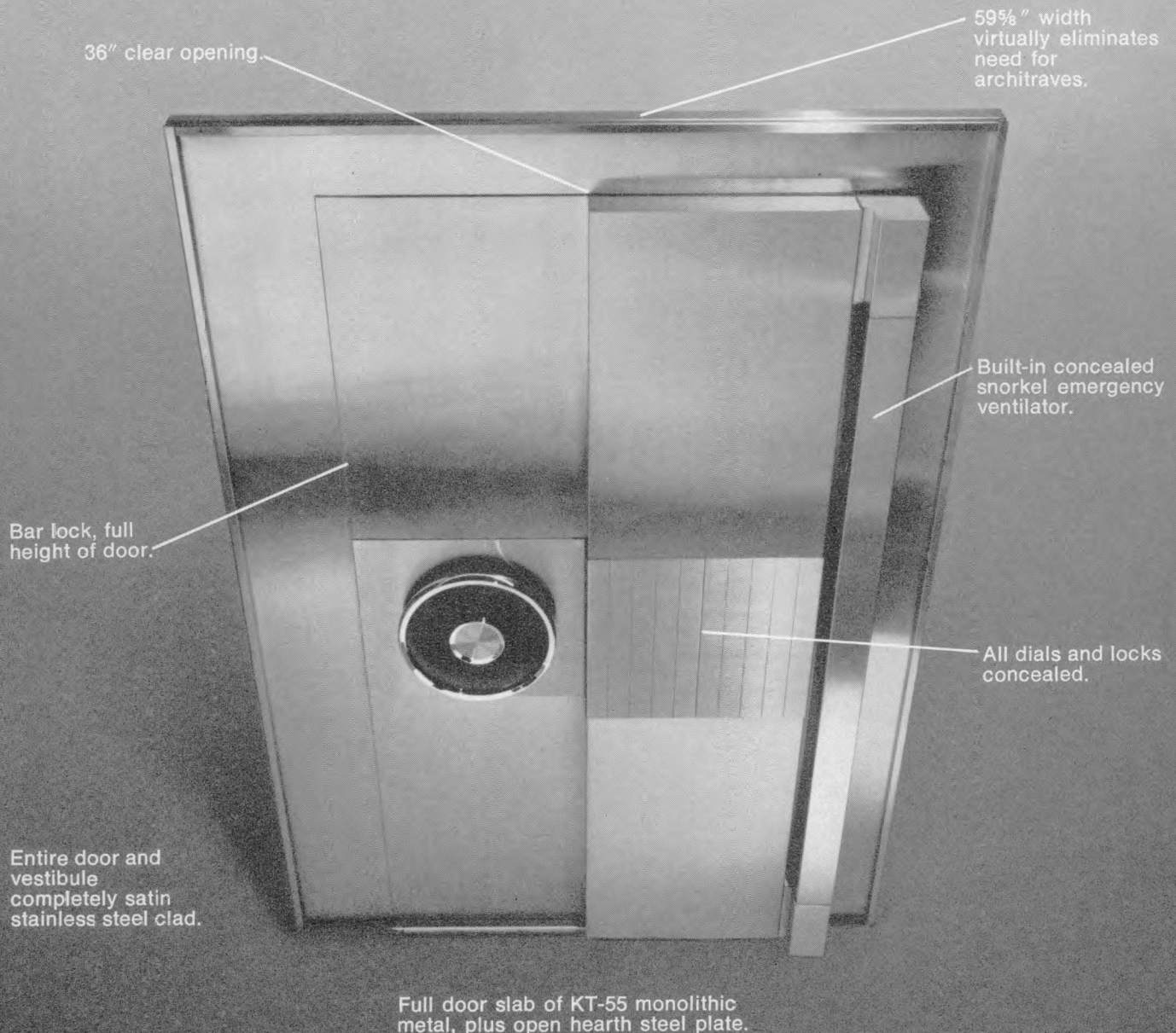
Security's new International Vault Door.

A lot hinges on it.

SECURITY CORPORATION

1202 McGaw Avenue
Santa Ana, Calif. 92705
(714) 549-0394

The International Vault Door. A lot hinges on it.



ever, plant employees have found work in agri-business.

Retail sales have been good. The new regional shopping centers in major metropolitan areas of Group 7 are attracting many buyers.

Livestock farmers have experienced excellent incomes from sales. Cattle prices have experienced all-time highs, and prices for hogs are good. High replacement cattle prices are a concern to cattle feeders.

Crops will be excellent at harvest time this fall. Early spring rain was not uniform in the area, but summer rains helped most grain and hay crops at critical development time. Given a normal frost this fall, we will have outstanding yields of beans and corn.

Milk production and dairy cash receipts are expected to be up this year.

The economy in Group 7 shows continued recovery and in many quarters renewed worry about inflation.

By JOHN A. MANNING
*Vice President
 Farmers State Bank
 Keosauqua,
 Iowa
 Chairman
 Group 10*

have been such that a good crop should be harvested this fall. We have not had the heavy rains in September that are plaguing other parts of the State.

Livestock prices have held up well and the cow-calf operator will have a nice dividend this fall. We have lots of grass and feed. Replacements are high but the over-all outlook is very good.

Retail business has held up well and unemployment is not a major problem at this time. Property taxes are still a sore point with a lot of people.

All in all, it has the promise of being an excellent year.



By FERD E. SKOLA
*President
 Farmers Savings Bank
 Kalona
 Chairman
 Group II*

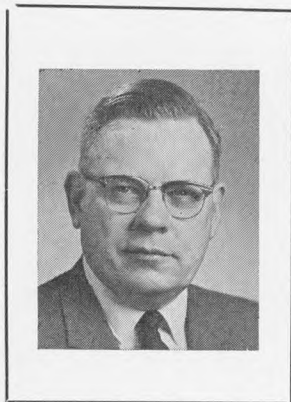
I SURVEYED the banks in the Group 11 area on business and farm conditions. Crop conditions look good to the majority of the respondents. There is some disagreement on cattle and hog numbers, but most say that the number may be down a little. Their responses follow:

First National of Burlington: Crops, good condition, excellent moisture, not much hail. Cattle and hog numbers are up a little. Looking for an excellent year.

Mediapolis Savings Bank: Corn, very good; beans, average; Cattle number is down a little.

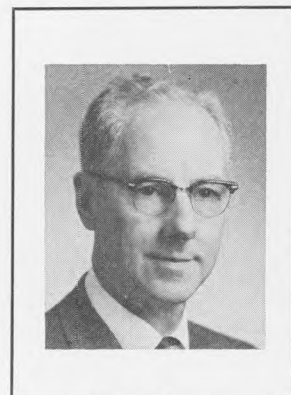
Mt. Pleasant Bank & Trust: Crops as compared to average: corn, 115%; beans, 95%; pasture, 150%; plenty of moisture, sub-soil is more than ade-

AGRICULTURE looks exceptionally good for Group 10 this year. A wet spring in some areas delayed the planting but conditions since



Malcolm Erickson

**Look for these familiar faces
 at the 86th ANNUAL
 IOWA BANKERS CONVENTION**



John Haver

It's Convention time again, and Malcolm and John are looking forward to greeting their many friends in the Iowa Bankers Association. By attending the conventions regularly, talking to bankers face to face, Northwestern National continues to be your dependable correspondent.



NORTHWESTERN NATIONAL BANK OF SIOUX CITY, IOWA

Now the Drovers are riding your way.



Ninety years ago, the Drovers who brought their cattle to Chicago went home to spread the first word of the new financial institution near the stockyards—the bank that enabled them to credit their livestock receipts to their accounts at the banks back home.

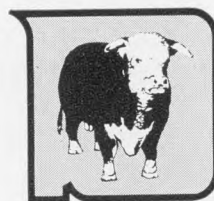
From this beginning, we have built a reputation as a specialist in agricultural finance and one of the Midwest's leaders in correspondent banking.

Our policy is to strengthen your bank's relationship with its customers. We offer prompt assistance with loans and overlines, clearings and transit services, bond and investment portfolios, and any other banking situations that require experienced help.

Why not help yourself to our experience? If you live in Illinois or Iowa, call today and ask for Bernie Miller or Fred Cummings. Larry Makoben is our Iowa specialist. If you live in Wisconsin, Michigan or Indiana, ask for Ed Rietz. If you live elsewhere, ask for any of us.

The Drovers are still at the stockyards.

But now we're as near as your phone.



The Drovers National Bank of Chicago

47th & Ashland • Chicago, Ill. 60609
312/927-7000

Member: F.D.I.C., Federal Reserve System

quate and top-soil is adequate. Cattle and hog numbers are up a little.

Wayland State Bank: Growing season for crops is perfect; cattle number is down; hog number is up.

First National Bank of Fairfield: Corn, good; beans, good but late, weedy; plenty of moisture; cattle and hog numbers are about the same.

Farmers Savings Bank of Packwood: Crops look good; cattle and hog numbers are about the same.

Security State Bank of Keokuk: Crops look good, plenty of moisture; cattle and hog numbers are about the same.

Citizens State Bank of Donnellson: Crops are good; cattle and hog numbers are about the same.

Columbus Junction State Bank: Crops are good, a bit late, corn may need to be dried; hog number down, cattle number may be a few more.

State Bank of Wapello: Crops are good; cattle and hog numbers may be a bit down.

People's Savings Bank of Crawfordville: Crops, good, no hail; cattle and hog numbers may be up a little.

Rubio Savings of Brighton: Crops are good but not quite as good as last year; cattle numbers down a bit and

hog numbers are about the same.

Ainsworth State Bank: Crops, above average, plenty of moisture; cattle numbers are slightly down and hog numbers are about the same.

Farmers Savings Bank in Kalona: Crops are excellent with an abundance of moisture. Many corn yields will be over 150 bu. per acre. There has been little to no hail damage. The number of cattle and hogs is down a little. Should be a profitable year.

Dallas County State Bank Employs Officer Trainee

William Doubler has joined the Dallas County State Bank at its Dexter office under the officer trainee program. He succeeds Roger Perry who began with the bank one year ago and is now manager of the Redfield office.

Form Advisory Firm

Joe W. Dodgen, chairman of the board of the First National Bank in Humboldt, has announced that he and the other bank officers have formed a financial advisory and management firm, First Investors Services, Inc.

The firm, a Federal Reserve Board registered one-bank holding company under the Bank Holding Company amendments of 1970, will provide management services to the First National Bank and the Humboldt Realty and Insurance Co. It will also advise industrial clients of the First National and other banks in North Central, Ia., according to Mr. Dodgen.

Officers of First Investors Services are: Joe W. Dodgen, president; C. H. Lewellyn, vice president, and William D. Dodgen, secretary-treasurer.

Baehr to Spencer Bank

Michael A. Baehr has recently joined the Farmers Trust and Savings Bank of Spencer. He will supervise the opening and development of the new Southbank in South Spencer.

Name Tipton Banker "Cook-Out King"

Mike Cord, 30, employee of the Tipton State Bank, was crowned "Cook-Out King of Iowa" at the Iowa State Fair.

Mr. Cord's Chick-Ka-Bobs took first place in the poultry division and won the over-all competition among 43 outdoor chefs. He joined the bank three years ago as manager of the installment loan department.

closer to you...

In both personalized
service and location

**AD Peoples
bank**
AND TRUST COMPANY

Four Locations in Cedar Rapids and Newhall

Member: Federal Deposit Insurance Corporation • Federal Reserve System

Get things done.

... WITH THE TEAM FROM THE FIRST!

Anything you can expect a good correspondent banking department to do for you, you can expect to get done by us. *Maybe even a little bit more!* And, we'll get it done in an efficient, friendly manner that let's you know we appreciate your business.



First National Bank

DEPOSITS INSURED TO \$20,000 BY F.D.I.C. *in Sioux City*



MIKE BRODERICK
Assistant Vice President

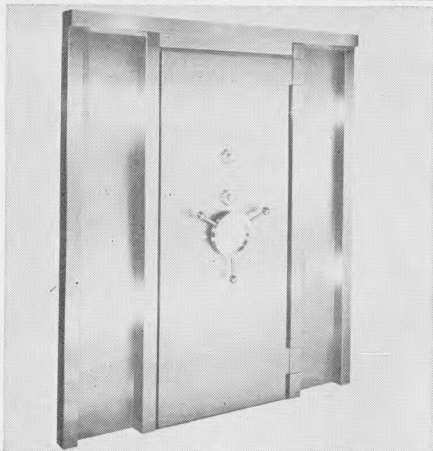
DICK TAYLOR
Senior Vice President

CHARLES WALCOTT
Senior Vice President

GARY STEVENSON
Assistant Vice President

*We'll be seeing you at the Iowa Bankers Association
Convention in Des Moines, October 22-25*

YALE Bank Building Check List



VAULT DOORS — A complete range of sizes, finishes and architrave designs.



DRIVE-UP WINDOWS — Flush and bay designs with service equipment to meet any requirement.



SAFE DEPOSIT BOXES — Standard or custom units to fit any size space.



DEPOSITORIES — A variety of designs and finishes complete with chute and receiving chest.

YALE SECURITY EQUIPMENT
Sales and Service
 Full line of bank security equipment
YALE BANK SERVICE DIVISION. Regional offices

1960 W. 12th Place Denver, Colorado 80204 Phone: 303/825-8241	2066 Farnam Street Omaha, Nebraska 68104 Phone: 402/342-1821
---	--

E.T.N. Security Products & Systems

You Will See Them at the 86th Iowa Bankers Convention

THE 86th annual convention of the Iowa Bankers Association will be held October 22-25 at the Hotel Fort Des Moines in Des Moines. Officers and representatives of larger banks from major banking centers in the Midwest and across the nation will be attending the convention.

As of September 15, the following have reported to the NORTHWESTERN BANKER that they will be in attendance at the Iowa convention.

Cedar Rapids

Merchants National Bank: James E. Coquillette, president; F. Forbes Olberg, executive vice president; Robert H. O'Meara, John E. Mangold and Richard J. Ryan, senior vice presidents; Joe Phernetton, vice president; Terry Martin, Peter Bailey and Ed Kadera, assistant vice presidents; Jerry Trudo, assistant cashier.

Peoples Bank and Trust Company: Ted Welch, president; Chas. Krejci, vice president & cashier; Chas. Cebuhar, vice president & trust officer; Larry McGrath, and Jim Corell, vice presidents.

Chicago

American National Bank & Trust Company: Allen P. Stults, chairman; Stefan S. Anderson, executive vice president; William J. Davis, vice president; George H. Spence, agricultural officer; Thomas L. Robinson, correspondent banking officer.

Central National Bank: Frank E. Bauder, chairman; Robert E. Hamilton, vice chairman; Thomas P. Hickey, senior vice president; Howard Beer-mann and Larry McDonald, vice presidents; Donald C. Anderson and Dan Roth, second vice presidents; Jeffrey Harbour, correspondent bank officer.

Continental Illinois National Bank: Richard C. Rastetter, senior vice president; William H. Grove, John M. Davis, George P. Dekker, Lindley Finch, Lawrence H. Frowick and Alan D. Johnson, vice presidents; Sylvan L. Franklin, second vice president; Thomas E. Elyea, commercial banking officer; David G. Brewick, John A. Kaupisch, Robert E. Wahlgren and Lawrence R. Crane, bond officers.

Drovers National Bank: M. J. Whelan, president; F. D. Cummings, senior vice president; Bernard D. Miller, vice president; Edward L. Rietz,

Jr., and Larry E. Makoben, assistant vice presidents.

First National Bank of Chicago: Nevin Bowser, vice president; Raymond Dieball and Judson McManigal, assistant vice presidents; Clarence Cross, correspondent bank officer.

Harris Trust and Savings Bank: John C. Maulding and William W. Howell, vice presidents; Gilbert J. McEwen and Jerry H. Pearson, assistant vice presidents; Gerald R. O'Connor, investment division.

LaSalle National Bank: Max Roy and Cyrus D. Kirk, vice presidents; John D. Ramey and William V. Crawford, assistant vice presidents; Ronald F. Hughes, investment officer.

National Boulevard Bank of Chicago: Henry K. Gardner, president; Daniel G. Priske and Charles B. F. Weeks, vice presidents; Peter DeRosier, assistant vice president; Mayo C. Walcott, assistant cashier; Donald Domenick, bond department.

Northern Trust Company: E. Norman Staub, president; Robert E. Hunt, executive vice president; W. James Armstrong, senior vice president; Frederick C. Pullman, vice president; Thomas W. Walvoord and Roland C. Roos, second vice presidents; Harry R. Olsen, assistant cashier; Jeffrey D. Gardner, division assistant.

Scarborough & Company: Horace Smith, vice president.

Clinton

First National Bank: Myron Weil, president.

Council Bluffs

Council Bluffs Savings Bank: Ronald F. Sealock, vice president.

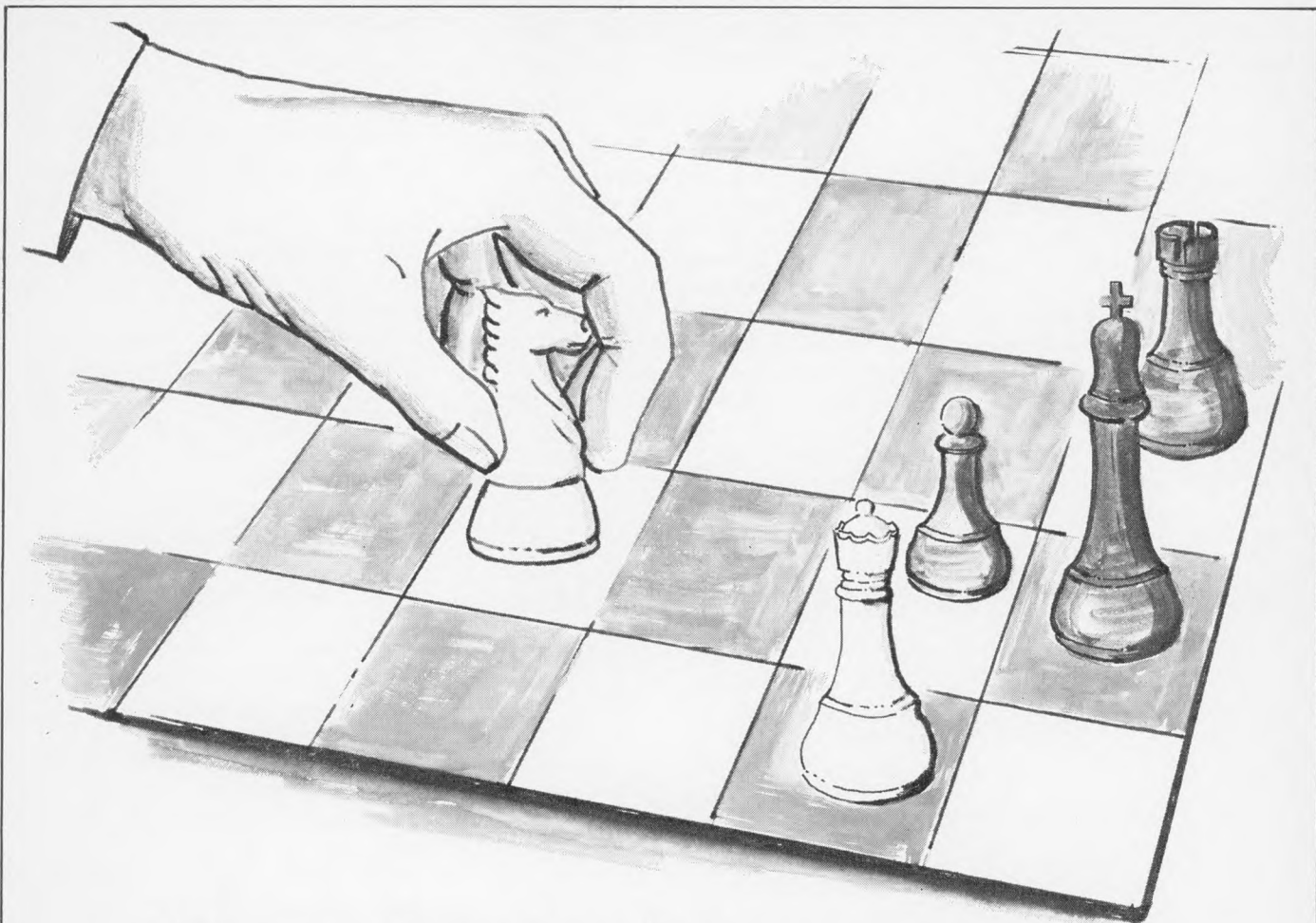
Dubuque

American Trust and Savings Bank: Nicholas J. Schrup, president; Christy F. Armstrong, executive vice president; Leo F. Kane and Robert G. Scott, senior vice presidents; Don Leopold, vice president.

Kansas City

City National Bank & Trust Company: William J. Bolt, Jr., chairman of the executive committee; Jack E. Beets, vice president.

Commerce Bank: Fred N. Coulson, Jr., senior vice president; Tom C. Can-



**If you know the game...
you'll make the right move**

Iowa's largest independent bank
can meet your every requirement



***Davenport Bank
and Trust Company***

319-383-3211

RESOURCES EXCEED 200 MILLION DOLLARS
THE LARGEST CAPITAL STRUCTURE IN IOWA... 33 MILLION DOLLARS

non, vice president; Richard H. Muir, assistant vice president.

Minneapolis

First National Bank: George Dixon, president; Ken Wales, George Henry and R. O. Weyrauch, vice presidents; Herbert W. Olson, bond investment officer.

Marquette National Bank: O. Jay Tomson, executive vice president; Avery G. Fick, vice president; Lorne R. Newhouse, assistant vice president.

Northwestern National Bank: C. Paul Lindholm and John H. Martin.

New York

Chase Manhattan Bank: Bruce A. Crocco, vice president; William J. Dahms, second vice president; Ernest A. Church, assistant treasurer.

Chemical Bank: William D. Turner, assistant vice president; Snowden S. Hoff, assistant secretary.

First National City Bank: Howard C. Morgan, vice president; Robert Stokes, assistant vice president; C.

Norman Gustafson, assistant cashier.

Manufacturers Hanover Trust Company: Russell H. Eichman, Jr., assistant vice president; Thomas M. Doss, assistant secretary.

Marine Midland Grace Trust Company: Hugh Van Seaton, assistant vice president.

Morgan Guaranty Trust Company: John W. Field, Jr., assistant vice president; Roger F. Herr.

Omaha

First National Bank: Phil Giltner, president; Don Ostrand, Merv Aegerter, Bob Brown, Ralph Peterson, Tom Davis and Bruce Lauritzen, vice presidents; Herman Jacobs, marketing officer.

Northwestern National Bank: Donald J. Murphy, president; Frank J. Sibert, vice president; Paul A. Mauer, assistant vice president.

Omaha National Bank: David R. Johnson, senior vice president; R. E. Larsen, vice president; Del Olson and Marv Rohn, second vice presidents; Denny Wood, assistant correspondent bank officer; H. H. Echtermeyer; John Wear, marketing representative.

U. S. National Bank: Ed Lyman, president; Jay Bordewick and Howard Nielsen, vice presidents; Everett Brown and Gene Exceen, assistant vice presidents; Dillon Ross, assistant cashier; John McCune, correspondent representative.

St. Joseph

First National Bank: Benton O'Neal, senior vice president; W. Dale Maudlin, vice president.

First Stock Yards Bank: John E. Karn, vice president & cashier.

St. Louis

First National Bank: Joe Orlando, vice president; Michael D. Flier, commercial banking officer.

Mercantile Trust Company: James J. Reedy, vice president; Jerald L. Fleschner, correspondent bank officer.

St. Paul

First National Bank: J. T. Gowan, vice president; M. E. Stilp and K. A. Heiser, correspondent bank representatives.

Sioux City

First National Bank: Richard C.

What's New In Credit Life?

- ✓ 30,000 Maximum Life Limits
- ✓ 12 year Maximum Term
- ✓ Joint Life
- ✓ Elimination of Pre-Existing Clause A & H

... and that's not all!!

Want to know more?

Today! Now!

Call . . .

IOWA BANKERS INSURANCE AND SERVICES, INC.

600 Liberty Building

Des Moines, Iowa 50309

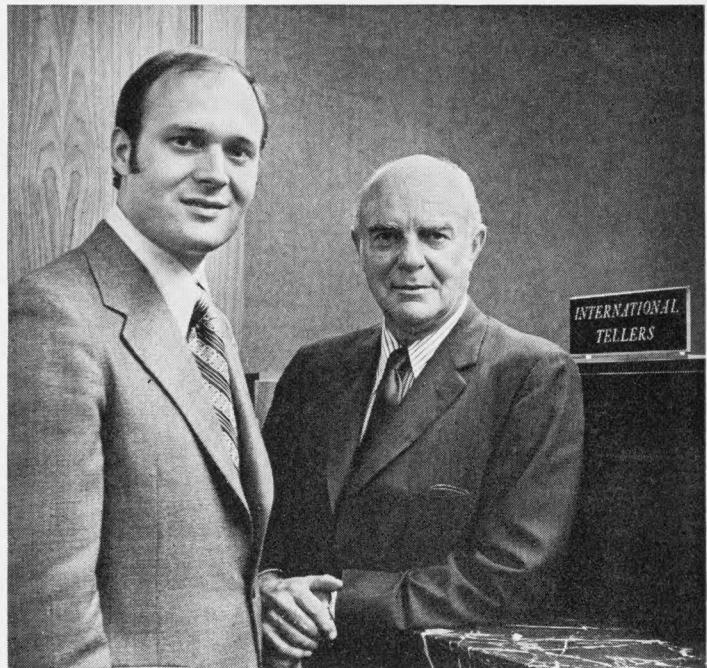
Phone 515/243-0179

Arranged Through J. T. Miller Co., Minneapolis

**This week you could get foreign monies
for one of your traveling-overseas customers...
Next week you could help that local bootery
import shoes directly from Paris or Italy.
The week after that...**

Well, any week, any day at all, there's an entire American National International Banking Division, with a Branch in London and a network of over 1600 foreign correspondent bank connections, ready to act as a branch of your bank—developing foreign markets or finding foreign sources for your customers—providing letters of credit, or through our overseas offices and foreign connections, arranging financing or a business meeting, or even an all-important social introduction.

There's a world of opportunity out there. Maybe all the businessmen of your community need, is a word from you. Talk it over with us. We think we can help.



Ask Tom Robinson or Roy West to tell you how our International Banking Division can serve you and your customers.

**The Idea Bank
American National Bank
and Trust Company of Chicago**

LaSalle at Washington 60690
Phone (312) 661-5000 Member FDIC

Taylor and Charles H. Walcott, senior vice presidents; Mike Broderick and Gary Stevenson, assistant vice presidents.

Northwestern National Bank: Malcolm H. Erickson, vice president and cashier; John S. Haver, vice president.

Security National Bank: Tom Horn, executive vice president; Gene Hagen, vice president; Ed Leahy, assistant vice president; Jim Hongslo, assistant cashier.

Waterloo

National Bank of Waterloo: R. L.

Kilgore, president; Don L. Wenthe, vice president and cashier; R. C. Mextorf and W. J. Rickert, vice presidents.

Equipment and Service Firms
American National Insurance Company: C. A. Anderson, field executive.

Ashwell & Co., Chicago: Don Reid, president, and Bill Aldrich, vice president.

Bank Building & Equipment Company:

Bankers Personnel Search, Inc.: Mrs. Harriette Allison.

Bank Investors: Richard Newlin,

president; Martha Newlin, secretary.

Bankers Service Company: Henry H. Byers, president.

Chiles, Heider & Co.: Fred H. Douglas and David U. Van Metre, registered representatives.

Cummins-Chicago Corporation: Keith H. Jung, Bernard W. Hillyer and Dave Kilbourne.

DeLuxe Check Printers, Inc.: Clyde McEntire, zone sales manager; Dick Endicott, Bill McKinley and Jack Rolston, sales representatives.

Diebold, Inc.: Richard S. Gwinn, area manager; William H. Osier and Dale F. Bogue, sales representatives.

Doane Agricultural Services, Inc.: George Cronan, marketing department.

Insurance Programmers: Robert Carney, president; Tom Gilson and Bob Miller.

Kirk Gross Company: R. T. Zahn, president; G. L. Gross, vice president.

LeFebure Corp.: K. W. Watts, president; B. Ray Howard, vice president-sales; Warren L. Segersten, general sales manager; James F. Lovett, manager, advertising — sales promotion. Cedar Rapids — Frank Volesky, branch manager; Jack DuDash, Clyde Hayward, Lon Warren, Cory Winters, sales engineers. Sioux City — Wm. L. Drommer, branch manager; John Bordewick and George Vinson, sales engineers.

Life Investors Insurance Company of America: Don Brown, Doug Johnson, Jack Kuhn and Don Shepard.

Mosler Safe Company: C. R. Brown-ing, regional sales manager; Ronald Mason and Leon Horn.

National Fidelity Life Insurance Company: Chuck Gustaveson, Don Nachtman and Dean Kucera.

NYTCO: Wesley G. Johnson, vice president; Mike Kirsch, field representative.

Piper, Jaffray & Hopwood, Inc.: Earl Johnson, vice president; Don Harting, manager; Robert E. Roberts, regional representative.

United States Checkbook Company: Fred E. Pfaff, vice president; Chuck Peterson, Richard Dick, Dwight Bos, Chuck Strattan and Walt Schlenker, representatives.

Van Horne Investments, Inc.: John Van Horne and Bob Roberts.

Yale Bank Service Division: Harold M. Crowell, service representative; Charles R. Allen, product sales manager.



THE BEST OF TWO WORLDS



The First
Place Setting
of Your
Choice

FREE

from England . . .
LEEDS IRONSTONE



from America . . .
MADEIRA IRONSTONE

Innovation in action. This completely packaged **PROFIT** promotion offers you the power of a "FREE" premium offer to your customers . . . at **NO COST** and **NO RISK** to you! Possible only because of B.I.'s pioneering concepts of **ASSURED LIQUIDATION** and **GUARANTEED SALE**. Get complete details on these success-proven ideas and help your financial institution enjoy "the Best of Two Worlds".

**VISIT
OUR BOOTH
AT THE
IOWA BANKERS'
CONVENTION
(BOOTH # 17)**

For Motivation with Imagination, write or call

OTHER B.I.
PROGRAMS

- CORNINGWARE
- STAINLESS
FLATWARE
- DISCOVER
AMERICA
- STAFF INCENTIVES

BUSINESS INCENTIVES, INC

7630 EAST BUSH LAKE ROAD
MINNEAPOLIS, MINNESOTA 55435
TEL: 612 835-4800 • TWX 910 576 2799



CALL YOUR COMMERCE MAN

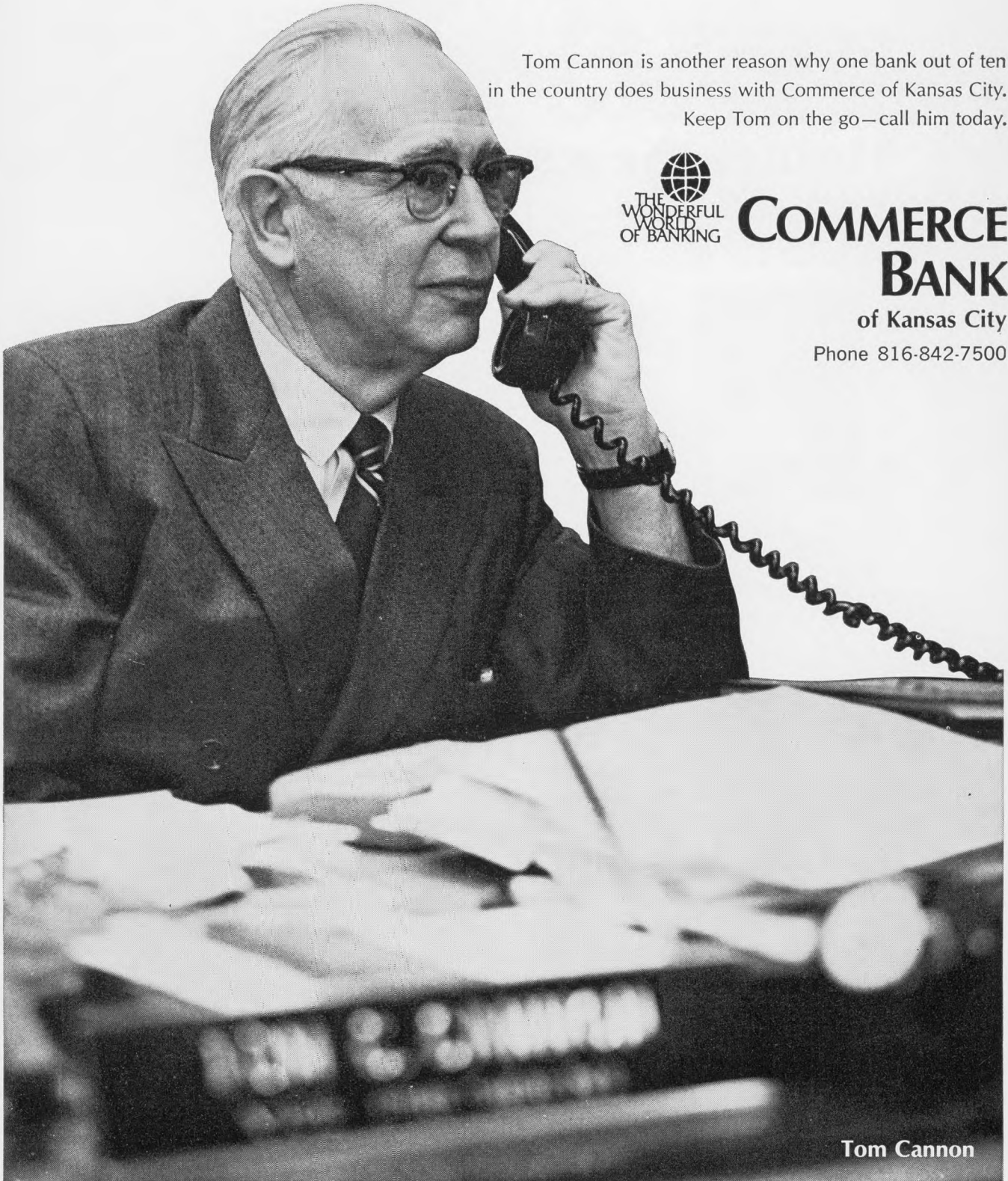
Tom Cannon is another reason why one bank out of ten
in the country does business with Commerce of Kansas City.
Keep Tom on the go—call him today.



COMMERCE BANK

of Kansas City

Phone 816-842-7500



Tom Cannon



Des Moines News

THE Central National Bank and Trust Company has announced the retirement of Irwin Abram after 35 years of service.

Mr. Abram joined the bank as manager of its credit department in February of 1937, was promoted to assistant cashier in 1938 and was named vice president in the commercial loan department in 1946. He later was in charge of the business development department and public relations returning to the commercial loan department in April of 1965.



I. ABRAM

officer of the Iowa-Des Moines National Bank, has been elected president of United Way for the 1972-73 campaign.

Mr. Carver has been an active volunteer for United Way since 1960. He has also worked as a division chairman, team captain and solicitor.



G. K. CARVER

As president, Mr. Carver will evaluate community needs, oversee campaign operations to raise needed funds, and supervise the distribution of monies to designated agencies.

* * *

Garland Carver, commercial loan

Funeral services were held recently for Willard L. Dann, auditor at the

Central National Bank and Trust Company, Inc. Mr. Dann died of a heart attack while at work. Mr. Dann had been with Central National Bank and Trust for many years.

* * *

James L. Gass has been named mortgage loan officer of Bankers Trust Company, according to **Robert J. Sterling**, president.

Mr. Gass joined Bankers Trust in 1969, working in the installment loan and commercial loan departments before being assigned to mortgage loan. He is a member of the American Institute of Banking.

* * *

Iowa-Des Moines National Bank has named **Larry E. Meyer** and **John L. Murano** as personal banking officers. **Ronald E. White** has been advanced to systems officer, and **Tom L. Quinlin** will become a credit officer.

* * *

The U. S. Small Business Administration has announced the appointment of **Jay H. Sears** as director of the



J. H. SEARS

Iowa district office, headquartered in Des Moines. Mr. Sears was named to the post by SBA Administrator, **Thomas S. Kleppe**, Washington, D. C.

The Des Moines district office includes the state of Iowa and is part of SBA's region seven, which includes Iowa, Missouri, Kansas and Nebraska.

From 1963-72 Mr. Sears was controller, assistant secretary, and assistant treasurer of Rodman Industries, Inc., a St. Paul, Minn., corporation, which has a wood window manufacturing division in Marinette, Wis.

From 1942 to 1963, Mr. Sears was accounting department manager, assistant treasurer, and treasurer of Red Jacket Manufacturing Company, Davenport, a fluid pumping systems manufacturer with national distribution. For a four-year period, 1938 to 1942, he was a management trainee, First Trust and Savings Bank, Davenport.

* * *

Erwin Jansma was recently appointed chief of the financial assistance

ROBERT J. KIRKE, Pres.

THOMAS L. WORMLEY, Exec. V. Pres.

JAMES C. SHAW, V. Pres.

OWEN P. McDERMOTT, V. Pres.

Shaw, McDermott & Co.

MUNICIPAL BONDS EXCLUSIVELY

Underwriters and Distributors

of

County, City, School and Revenue Bonds

518 Stephens Bldg.

Phone 515-243-6119

DES MOINES, IOWA 50309

Ben Hauenstein, Jud McManigal and Gordon Smith are the agricultural experts at The First National Bank of Chicago...a team of farm and livestock specialists whose expertise in agricultural financing is outstanding. A team which has been involved with this business for most of their professional lives.

They know cattle feeding...and talk cattleman's talk. They know that financing feed lot operations is

a very complicated business. One that involves price fluctuations, government regulations, futures markets, banker's acceptances and limited partnerships. And, most importantly, they will help you provide your customers with the money they need...when they need it.

Helping you help your customers with feed lot financing or with term loans for capital investments in machinery, equipment and

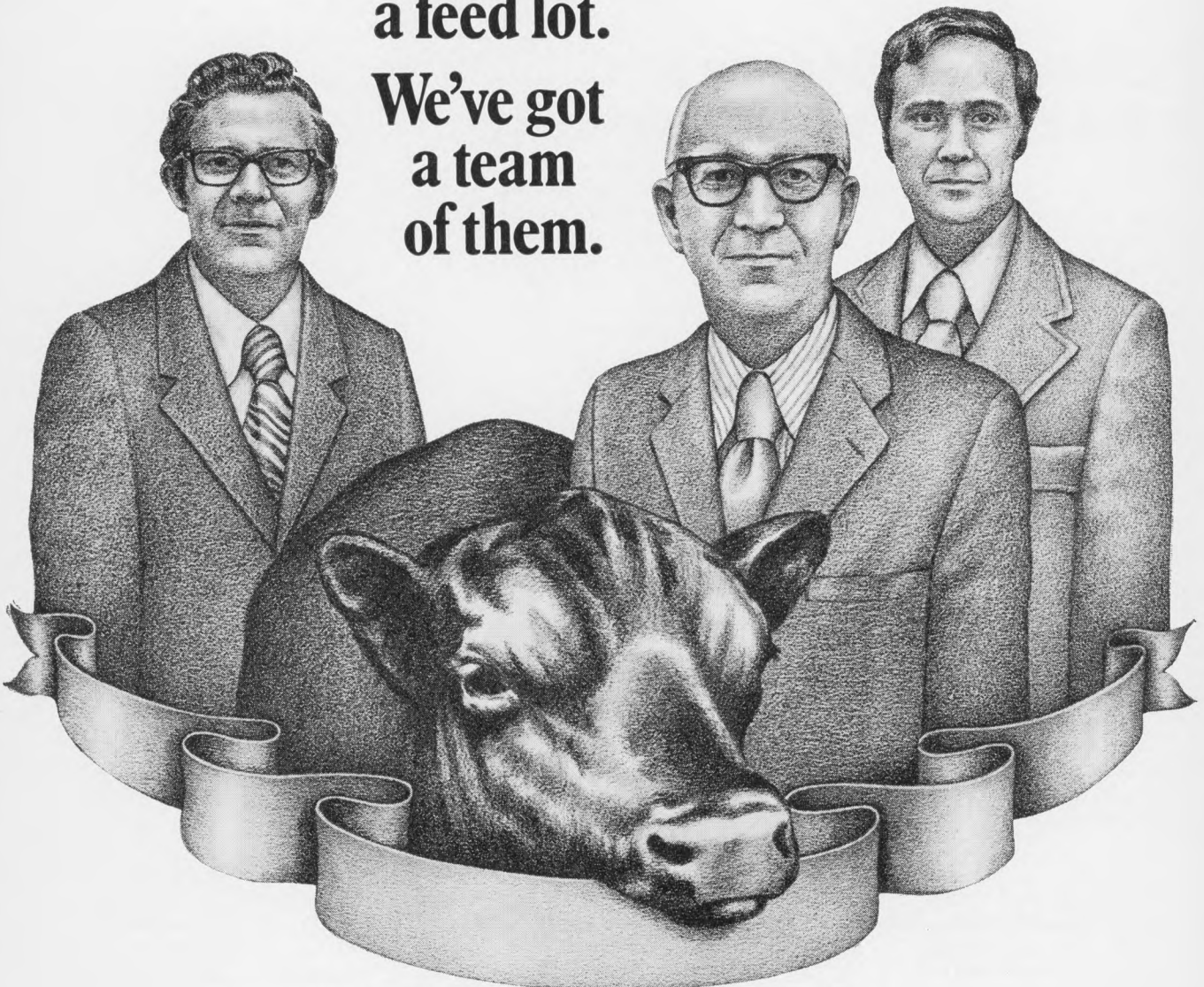
facilities are just two ways that our correspondent bankers at The First give you expert service. Give us a call. 732-4130. We'd like to show you what we can do for you.


The
First National Bank
of Chicago

One First National Plaza
Chicago, Illinois 60670
Member FDIC

**It takes a
special kind of banker
to help finance
a feed lot.**

**We've got
a team
of them.**



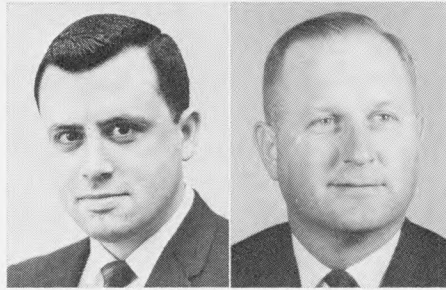
Left to right: Jud McManigal, Ben Hauenstein, Gordon Smith.

division of the Small Business Administration's Des Moines district office. He is now in charge of lending activities throughout Iowa.

* * *

Richard C. Lee, chairman of the board and chief executive officer of Capital City State Bank, announced after a September board meeting that **G. Kurt Wayne** and **Lester C. Mealiff** were elected vice-presidents in the commercial loan division.

Mr. Wayne, a graduate of East High School and Drake University, joined Capital City Bank July 1, 1971, as as-



G. K. WAYNE

L. C. MEALIFF

sistant vice president in the commercial loan division. His 15 years of banking began in 1957 at Bankers Trust Company, Des Moines, where he was

elected a commercial loan officer in 1967. Mr. Wayne joined Iowa State Bank and Trust Company in Iowa City in 1969, serving as commercial loan officer until moving to Capital City Bank. He is an active member of Robert Morris Associates and the American Institute of Banking.

Mr. Mealiff, a Mendon, Ill. high school graduate, attended Colorado A & M and Iowa State University, receiving a B.S. degree in Farm Operation. He is a graduate of the University of Wisconsin Graduate School of Banking, Iowa State University Agency Management School, attended Bank Administration Institute, and completed Drake University's Iowa General Insurance Course.

Mr. Mealiff joined the First National Bank of Humboldt, Iowa in 1953 as the bank's farm management and farm credit manager. He was elected vice president and farm loan officer in 1968, and vice president-marketing, loan officer, insurance and real estate department manager in 1971.

* * *

Shaw, McDermott & Co., exclusive dealers in municipal bonds, has moved its Des Moines headquarters to 518 Stephens Building.

Established in 1934 by **James C. Shaw** and **Owen P. McDermott**, the firm has been located in the Liberty Building until the recent move.

Robert J. Kirke, president, and **Thomas L. Wormley**, executive vice president, now head the company. Messrs. Shaw and McDermott continue as vice presidents.

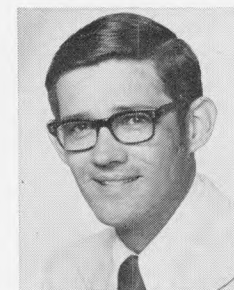
* * *

John R. Langin was named assistant vice president and manager of the new Eastgate office of Bankers Trust Company it was announced by **Robert J. Sterling**, president.

Mr. Langin, 37, has been a loan officer with Bankers Trust for the past five years.

Eastgate Office, located at 1538 East Euclid, is now open and will be the sixth full service location of Bankers Trust, Mr. Sterling said.

Iowa bankers attending the 86th annual convention of the Iowa Bankers Association will be invited to visit the new facility.



J. R. LANGIN



Central AgFinance is: ... the new idea in ag banking

For the first time agriculture can tap the commercial money market as a source of funds through the new Central AgFinance Corp. Our staff noted that in some communities where agriculture is growing fast, there is a shortage of lendable funds. Yet, in other communities bankers are looking for sound investment opportunities for their deposits. Central AgFinance Corp. will serve agriculture by meeting both needs.

Central AgFinance Corp. serves you two ways:

A Source of Farm Loans

Central AgFinance Corp. will participate with your bank in making loans to farmers and ranchers who need large amounts of production capital. You will have access to the combined agricultural staff of

Central National Bank and the Central AgFinance Corp. Call Howard Beermann for details. He'll tell you how Central AgFinance Corp. loans and services can help solidify your bank's position with the big producers in your area. Call us collect at 312-782-6015.

An Investment Opportunity

Your bank can purchase Central AgFinance notes which are backed by agricultural production loans, traditionally very low risk. Production loans are repaid regularly at harvest, or when livestock is sold. Central AgFinance notes carry maturities from 5 to 270 days and are discountable at the Federal Reserve Bank to give you maximum investment flexibility. Call Vito Kempisty for the current rate.

Central AgFinance Corporation

A Central National Chicago Corporation Company
120 South LaSalle Street
Chicago, Illinois 60603



New idea from Lefebure



TEL-AIR SYSTEM FIVE New drive-up system provides greater customer convenience. Carrier is presented . . . automatically. Special signal alerts teller. Kiosk design complements any architecture. The system for people in a hurry who still like the personal touch.

LeFebure Corporation
CEDAR RAPIDS, IOWA 52406

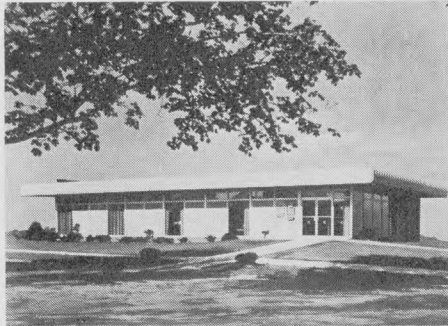


**LEARN MORE AT THE LeFEBURE BOOTH—
IOWA BANKER'S ASSOCIATION CONVENTION**

New Bank Office In Just 21 Days!

THE Mini-Branch produced by Diebold Contract Services, Inc., a division of Diebold, Incorporated, is providing a rewarding answer to bankers' demands across the country for quick, convenient and inexpensive new branches that also offer the traditional look of stability and solidity associated with banking.

Diebold Mini-Branches can be opened for business in approximately 90 days after contract, before most bankers would have completed little more than the planning stage for a building of conventional construction. Bankers Trust Company, Des Moines, recently completed installation of a mini-branch.



EXTERIOR designs of Diebold Modular Financial Buildings have been created to blend with any architectural environment. In most cases the building is delivered and installed on the side with doors open for business in an average of 90 days from contract signing.

Speed, and the assurance of a fixed price, are major attractions of these 12' x 40' complete branch banking units. Capable of serving nearly all of a bank's customer needs, the units look like and are permanent buildings, meeting all local building codes for permanent building. Everything a bank branch requires comes with the unit from light bulbs, draperies and plumbing to heat and air conditioning.

In many cases, the Mini-Branch is being used to test new markets, or as a satellite office.

Kolache Party at Ames

The Kolache Party hosted each year during the Iowa Bankers Association annual convention by the Merchants National Bank of Cedar Rapids has been moved this year to Ames.

The Kolache Party traditionally is held Tuesday evening during the con-



WHEN Bankers Trust Company, Des Moines, decided to open a new east side office at the Eastgate Shopping Center things moved fast. After ordering a Mini-Branch, the prefabricated building was unloaded August 25, and just 21 days later it was open for business.



vention immediately following the stage show. Because KRNT Theatre was closed recently, due to severe roof damage, it was necessary for the Iowa Association to present the stage play at C. Y. Stephens Auditorium on the campus of Iowa State University in Ames.

James E. Coquillette, president of the Merchants National, said it was decided by bank officers to move the Kolache Party to Ames for the convenience of the theater patrons. Arrangements have been made with the University to have the Kolache Party in the James H. Hilton Coliseum, which is

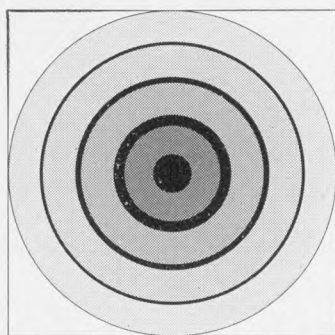
next door to the C.Y. Stephens Auditorium. This will make it convenient, he said, for all in attendance since both buildings are close to the area where buses and private cars will be parked.

The entire officer staff of Merchants National and their wives will be on hand as usual.

Halfhill Joins Mingo Bank

Lowell Halfhill has joined the staff of the Mingo Trust & Savings Bank as assistant cashier. He is a native of Lineville and a 1968 graduate of Iowa State University.

You can now get regular Buy/Sell/Hold recommendations on 180 quality stocks.



Everyone knows you have to make your own trust investment decisions, but wouldn't it be helpful to have the guidance of full-time professionals who have complete research data available?

That's what you get when you subscribe to the Harris Bank's Institutional Investment Service. IIS brings you regular, easy-to-read reports—complete with Buy/

Sell/Hold recommendations—on our list of 180 quality common stocks. You can have as crisp or elaborate a review as you wish, depending on whether you subscribe to our Mini-Service, Common Stock Service, Abbreviated Service or Full Service.

You get the same financial and economic research that Dr. Beryl Sprinkel and his staff furnish our own trust department to guide them in managing \$5.3 billion in trust assets.

The cost of IIS is low, and payment can be arranged on either a fee or balance basis.

If your trust department invests in common stocks at all, you owe it to yourself to see an IIS presentation. To set it up, contact your Harris banker, or call Jerry Jurs at 312/461-7612 or Fred Young at 312/461-7525. Or, write for a copy of our new IIS booklet.

HARRIS BANK

Harris Trust and Savings Bank



111 West Monroe Street, Chicago, Illinois 60690. Organized as N. W. Harris & Co., 1882. Member F.D.I.C. Federal Reserve System.

National Bank of Waterloo Hosts Annual Party



IT WAS Fun Night again in Waterloo as the National Bank of Waterloo hosted its annual Correspondent Bank Party. Approximately 200 bankers attended the dinner party and a number played golf in the afternoon. Pictured above are, left to right: **Larry Kilgore**, pres. of the host bank; **Bill Rickett**, v.p. in charge of National Bank's correspondent bank division, and **Dick Tool**, pres., Farmers & Merchants Savings, who is the candidate for election as v.p. of the Iowa Bankers Assn. at the convention in Des Moines this month. Mr. Tool gave some appropriate remarks at the dinner gathering. RIGHT—**Hoyt Messerer** (center), pres., 1st Natl., Cedar Falls, refereed the "Olympics" as four young bankers challenged the world's record of eating a marshmallow off the string! Top-notch professional entertainment climaxed the evening.



Regional Check Center To Be Fully Operative by Mid-November

THE new Regional Check Processing Center in Des Moines will be in full operation by mid-November, according to official reports from the

Federal Reserve Bank of Chicago.

Tentative schedules call for implementing the activity in the Center in five phases. Currently, the Center is completing hiring and training of personnel at its headquarters at 10th and Woodland in Des Moines.

The first phase will be operative at the end of October when the Center will divert Des Moines city items from Chicago.

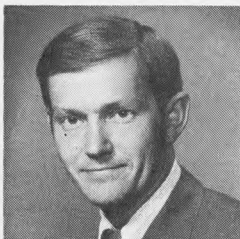
The second phase will take place in early November when selected Iowa items will be handled in Des Moines rather than Chicago. The Center will also accept treasury checks, postal money orders, and similar items at this time.

By mid-November, phase three will be effective, and the Center will be serving all of its 86 Iowa counties.

Phase four will come about in mid-December when items will be accepted at the Des Moines center for items in the 7th Federal Reserve District outside of Iowa.

Phase five will be effective around year-end when the Center will accept items from other Federal Reserve Districts.

AMERICAN COURIER CORPORATION WELCOMES IOWA BANKERS



DOUG ROUL
District Manager



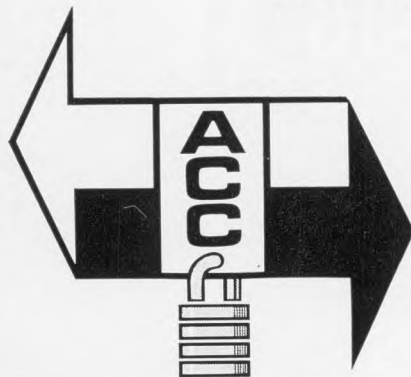
DARRELL STICKEL
District Oper. Mgr.



BILL HALL
Customer Serv. Rep.

American Courier Corporation invites Iowa Bankers to visit with its representatives during the Iowa Bankers Convention in Des Moines.

**HOTEL SAVERY
HOSPITALITY ROOM 302**



American Courier Corporation
A PUROLATOR COMPANY

DISTRICT OFFICE
412 EAST GRAND AVENUE
DES MOINES, IOWA 50309

LEGAL FORMS

Any form you need we stock, or will print. Special forms then stocked for prompt shipment on re-orders.

**IOWA LEGAL BLANK
& PRINTING CO.**
Box 238, Webster City, Iowa

How to get your bank's ads out of the doldrums.

1. Take your advertising seriously. Good advertising is good thinking.
2. Don't automatically increase your ad budget each year. This breeds waste.
3. Put the right man in charge of advertising. He should be youthful, aware of images and loan oriented.
4. Never let your budget be dominated by one medium. Each media rep will try to convince you that there is only one good medium — his.
5. Avoid ads that look like your competitor's. Imitation does not pay.
6. Determine what you want your image to be. Every bank has an image of some kind, whether planned or derived willy-nilly.
7. Make your image coherent by carrying your slogan or theme to every nook and cranny in your market.
8. Advertising should be smart and to the point, not massively dominating all media. It's easier to spend money than think hard but do it.
9. Admen like compliments. If your adman is doing a profit-making job for you, tell him. If he isn't, get rid of him.
10. Pick the brains of professional copywriters and layout artists. Good ads can start anywhere but the execution is another matter.

WRITE!

Send coupon to:

Mr. Richard A. Braley
BANK ADVERTISING CONCEPTS
P. O. Box 1524
Cedar Rapids, Iowa 52406

Talk to us for an hour. We'll show you our ads,
your suggestions are welcome. We want some help.

The name of our bank is _____

My name is _____

My title is _____

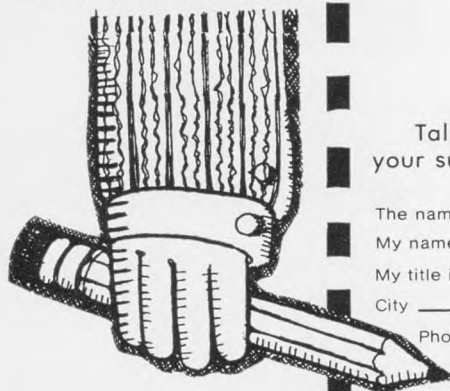
City _____ State _____ Zip _____

Phone Number _____

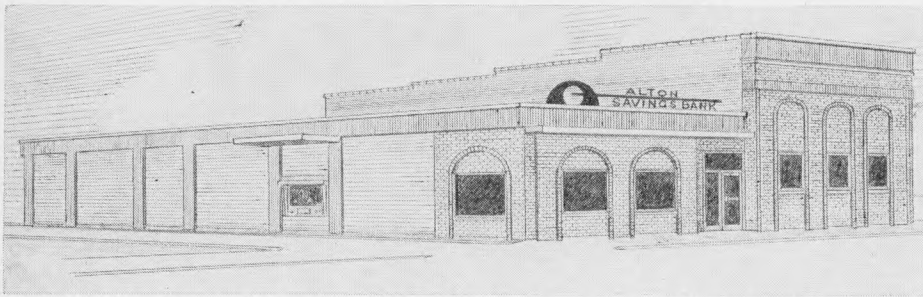
BANK **ADVERTISING**
CONCEPTS

A division of braleygraphics

WRITE!



Alton Savings Begins Remodeling Program



ARCHITECT's sketch of the Alton Savings after completion of the remodeling now in process. The new addition will include enlarged lobby space, teller area, drive-up banking, additional fire protection vault and an employee lounge. Office space, reception area and conference rooms will use most of the original bank building space when the remodeling is completed. It is hoped that construction will be completed by the first of the year.

Exhibitors for 1972 Convention

BUSINESS firms planning to exhibit at the 1972 Iowa Bankers Convention are as follows:

Bell & Howell (Norman Lust)
 Brandt Coin Handling Machines
 (Jim Grimes)

Iowa Bankers Favor Passage of UCCC



CONFERENCE on Installment Lending, held by the Iowa Bankers Association in Des Moines last month, brought together, from left: **Richard L. Sellon**, v.p., Iowa-Des Moines National Bank, and chairman of the IBA Installment Lending Committee; **Wendell Gibson**, general counsel, IBA, and **Newt Hielscher**, banquet speaker from Shreveport, La. Iowa bankers are favoring passage of the Uniform Consumer Credit Code by the 173 session of the legislature, and much of the program content was on UCCC.

Burroughs Corporation (Robert Kelson)
 Business Incentives, Inc. (Bob Thompson)
 Cummins Chicago Corporation (Keith Jung)
 Des Moines Rubber Stamp Company (Frank Child, Jr.)
 Earl Kooker & Associates (Earl Kooker)
 Eastman Kodak Company (Leonard Daly)
 First National Bank of Minneapolis (Dick Boyum)
 General United Life (Jerry Chapman)
 Guardsman Life (Ron Davis)
 LaFebure Corporation (Frank Volesky)
 M & M Sales Company (John Miller)
 National Cash Register Company (Russ Carter)
 National Fidelity Life (Charles A. Gustaveson)
 Nesper Sign Advertising, Inc., (Steve Sovern)
 Olivetti Corporation (Larry Buschow)
 Sony Corporation (Fred Hutchinson)
 Vosejka Associates, Inc. (Peter Boyer)

Blencoe Man Joins Oakland Citizens State

Charles E. Hitchman of Blencoe has joined The Citizens State Bank of Oakland as agricultural representative. Mr. Hitchman has been employed by the Iowa State Highway Commission in Ames since his graduation from Iowa State University.

ACORN Sale Registers
 "Accepted Sale Registers by Bank Clerks Everywhere"
 For information write
THE ACORN PRINTING CO.
 Oakland, Iowa

Since 1922

MUNICIPAL BONDS

NEU & COMPANY, INC.

INVESTMENT SECURITIES
 Phone 515/243-6135

11th Floor, Central National Bank Building Des Moines

SPECIALIZED SERVICE TO MIDWEST BANKS

Rubber Stamps

Bankers RUBBER STAMP, INC.
 805 GRAND AVE.
 DES MOINES

Serving the
banks and bankers
of Iowa
since 1872

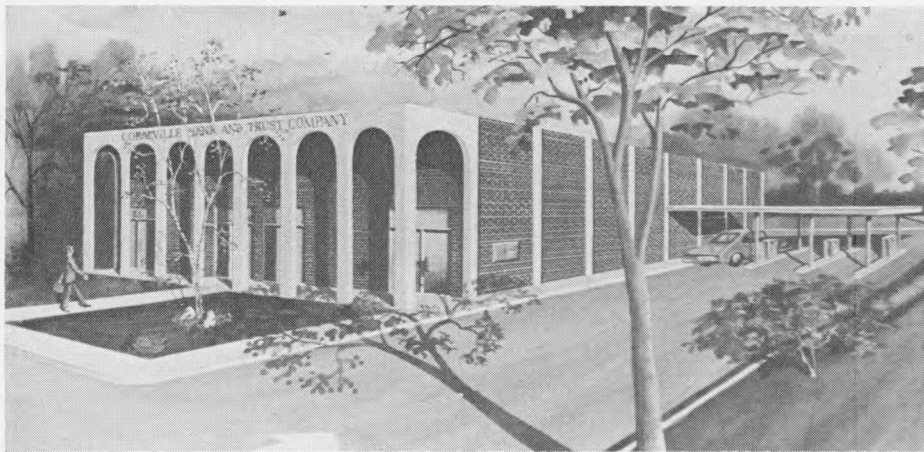


and
now a member of
Banks of Iowa, Inc.

Valley Bank and Trust Company

WALNUT AT FOURTH • SEVENTEENTH FROM GRAND TO LOCUST

Member Federal Deposit Insurance Corporation • Member Federal Reserve System



NEW BUILDING now occupied by Coralville Bank & Trust Co.

Coralville Bank Opens New Building

THE NEW building for Coralville Bank and Trust Company was completed recently and open house was held the week of September 10. Frank Eich, president, announced that the name of the bank has been changed to uniBank & Trust.

Mr. Eicher announced that first prize in the drawing made from cards signed by registrants at open house was

a week's free trip to Hawaii for one person. Two second prizes—a man's and a woman's 10-speed bicycles—were awarded to two adults and another bicycle was awarded to a youngster under 18 years of age.

One feature of the new bank is a travel agency called uniTravel, Inc., managed by Larry Chegwidien.

The main floor of the building fea-

tures a large installment loan department, five private offices, a spacious lobby, five teller windows, and an expanded safe deposit box section with three private rooms for customers. A large bookkeeping room overlooks the three drive-up windows.

A large community room for meetings of social and civic groups is in the basement, along with a kitchen, rest rooms and storage vault.

The third floor is unfinished and plans are to keep this area for expansion and future office rentals. The former bank building will be leased.

Coralville Bank & Trust was opened in 1958 and deposits now total \$9.5 million. In addition to Mr. Eicher, officers are: Lee D. Freeseaman and Richard H. Davis, vice presidents; Gary A. Kallaus, vice president and cashier; Keith A. Kurth and Keith A. Jones, assistant cashiers.

Buy Hawarden Bank

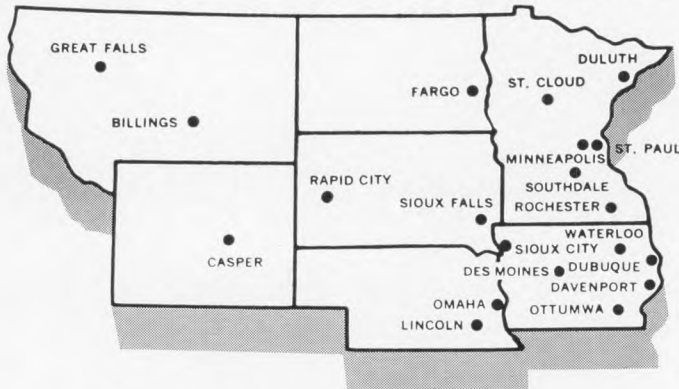
A group of Nebraska and Iowa investors has purchased the interest of Byron Lodwick in the Hawarden Banking Company, which owns approximately 90% of the stock of the First State Bank of Hawarden.

Purchasers are: Harold and David Myers, Weeping Water, Nebr.; Jess Zimmerman, Peru, Nebr.; Arvon Marcotte, Superior, Nebr., and Bill and Royal Lohry, Sioux City, Ia.

Officers in the bank now are: Henry

Serving over 10 million people

TELEPHONE: 612-371-2711 NEW YORK TELEPHONE: 212-349-3432 TELETYPE: 910-576-2402



DAIN, KALMAN & QUAIL

INCORPORATED
Investment Research With A Regional Accent
Member New York Stock Exchange, Inc. / 100 Dain Tower, Mpls.

To: Attorneys, Accountants
Bankers, Businessmen

Re: Audits - Acquisitions
Mergers - Loans

Complete Business Investigation
Services:

1. UCC Searches (and filings)
(State and County)
2. Federal Tax Lien Searches
3. Corporate Searches

Telephone (515) 243-3271



IOWA SEARCH, INC.

317 6th AVENUE DES MOINES, IOWA 50309

Telephone (515) 243-3271

Rowan Company, Inc.

Des Moines, Iowa 50309
401 Shops Bldg.
515-288-7541

COIN COUNTERS and SORTERS
Coin Wrappers - Bill Straps - Rubber Bands
Pass Books, Coin Bags, Duplicate Deposit Tickets
Ball Pens - Desk Sets - Pencils - Novelties
PREMIUMS OF ALL KINDS

A Complete Line of
Luggage, Attache Cases,
Catalog Cases, Brief Bags
and other Leather Goods.

Visser, advanced from president to chairman, replacing Mr. Lodwick; Mr. Marcotte, president and director; Don DeHaan, executive vice president and director; Dean Hunter, vice president, cashier and director, and Matilda Ross, assistant cashier. In addition to the first four officers named, the fifth member of the board of directors is L. H. Williams who has been on the board for some time.

Harold and David Myers are well-known businessmen in the Weeping Water area, operating a limestone business and other enterprises. Harold Myers is a director of the Security National Bank in Superior, Nebr., in which the brothers have an interest.

Mr. Zimmerman recently sold his interest in the Bank of Peru, and continues as chairman of the Security National in Superior. He was formerly associated with United States National Bank of Omaha before purchasing his interests at Peru and Superior.

Mr. Marcotte is president of Security National in Superior and will continue actively in that position.

Bill and Royal Lohry own the K-D Feed Co., and Nutro-Flo Chemical, both of Sioux City. Royal Lohry is a director of the Northwestern National Bank in Sioux City.

New West Bank Building Is Opened



RIBBON-CUTTING to mark the opening of the new building housing the West Des Moines State Bank was done in expert style by West Des Moines Mayor **Murray Drake** (second from left), assisted by **David Miller** (second from right), pres. of West Bank. At the left of picture is **Jack Wesenberg**, exec. v.p., Chamber of Commerce of Greater Des Moines, and at right is **Ray Oothout**, pres. of the West Des Moines Chamber of Commerce. The ribbon-cutting initiated a week-long open house during which more than 600 door prizes were awarded, including expense-paid trips.

Mr. DeHaan joined the First State Bank last month and will be managing officer. He was formerly vice president and cashier of the Central Trust & Savings Bank in Cherokee.

Mr. Hunter has been associated with First State of Hawarden for some time as cashier.

Coralville Bank Changes Name, Opens New Building

uniBank & Trust is the new name for the Coralville Bank and Trust Company, Coralville, according to Frank S. Eichers, president.

Grand opening in the new building

MUNICIPAL BONDS

We help create them—by serving as financial consultants to various governmental bodies throughout the Midwest.

We help buy them—by underwriting new bond issues.

We help sell them—by our primary distribution activities, and by making and maintaining secondary markets.



CARLETON D. BEH CO.

INVESTMENT SECURITIES

DES MOINES BUILDING

DES MOINES, IOWA

TELEPHONE
288-2152
AREA CODE 515

Modale Savings Bank May Be Dissolved

THE Modale Savings Bank may soon be merged into the State Bank and Trust of Council Bluffs, according to John Fell, cashier.

"We've put in applications through the state and the FDIC," he said. "We're definitely not going to close. Through the association we will be able to expand our services."

He said both the FDIC and the state of Iowa have to concur on the appli-

cation before Modale's bank can become an office of the Council Bluffs bank. The official date of the application was July 18th with applications going to the FDIC and the superintendent of banking of the state of Iowa for approval of the dissolution.

At present, the Modale Savings Bank has assets of about \$2½ million. There are 4,017 checking and savings accounts on record at the bank.

was held Sunday, October 8. For those unable to attend Sunday, the open house was to be held the following week during business hours.

For the opening a drawing will be held for all ages. First prize will be a week's free trip to Hawaii for one person, and two second prizes of a 10

speed men's bicycle and ladies 10 speed bicycle. These prizes will be for anyone over 18 years of age.

A drawing for people under 18 years of age will also be held. This prize will be for a girl's or boy's bicycle suitable for their age.

Features of the new bank include

a travel agency called uniTravel, Inc. This division is headed by Larry Cheg-widden. A large installment loan department is included, five private offices, a spacious lobby, five teller windows, and an expanded safety deposit box section with three private rooms for safety box customers. A large bookkeeping room overlooks the three drive up windows.

The basement has a large community room for meetings of social and civic groups, a kitchen, rest rooms and a storage vault.

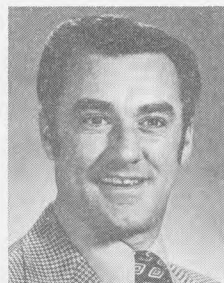
The third floor is unfinished and plans are to keep this area for expansion and future office rental. The former building of the bank will be leased out.

The original bank opened for business in 1958. Deposits now total \$9½ million.

To Construct New Harpers Ferry Headquarters

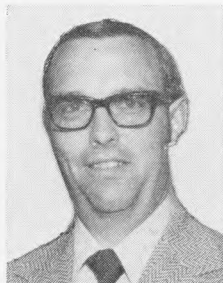
President Thomas M. Kerndt and the board of directors of Kerndt Brothers Savings Bank, Lansing and Harpers Ferry, have announced the construction of a new banking facility at Harpers Ferry, to better serve the area with complete, modern, full-service banking.

Kerndt Brothers Savings Bank, whose resources have grown to over \$10 million, opened their office in Harpers Ferry in 1966, and since that time have outgrown the existing Harpers Ferry facility. The new building is to be of rustic design, featuring drive-up banking facilities, private offices, additional safety deposit boxes, and a community room. The new vault will feature the latest in security and alarm systems and will exceed both the



J. KUHN

Complete Credit Insurance Service



D. BROWN

JACK and DON will be in attendance at the Iowa Bankers Convention. To learn more about the complete credit coverages backed by over \$150,000,000 in managed assets, check with Jack or Don at the Iowa Bankers Convention.

LIFE INVESTORS INSURANCE COMPANY OF AMERICA

375 COLLINS ROAD N.E. CEDAR RAPIDS, IOWA
PHONE AC 319—364-6111

Becker & Cownie, Inc.

Municipal Bonds

711 Insurance Exchange Building
Des Moines, Iowa 50309
Phone 515 243-5188

PERMA-STAMP.

HAND STAMP

THE INK'S IN THE STAMP!

NO INK PAD!

NO RE-INKING!

25,000 IMPRESSIONS!



Can't leak, can't dry out. Stamps crisp and clean every time. Can be made any size. Purple, red or black ink. Manufactured exclusively by **DES MOINES RUBBER STAMP COMPANY.**

"PERMA-STAMP" is a registered trademark of S. C. Johnson & Sons, Inc., Racine, Wis., U.S.A. 851 Sixth Ave. 288-7253

state and federal security requirements. Construction is to begin in the very near future, employing area sub-contractors and workmen.

Ina Harrison Retires After 27 Years at Perry Bank

"Ina Harrison Day" was observed recently at the First National Bank in Perry.

Ina Harrison, a 27-year employee, was honored at a tea on the day of her retirement. She began her career at First National in March, 1945, in the bookkeeping department. At first all posting was done by hand, but the volume of business done at the bank was much smaller than it is today, according to Ms. Harrison.

Ms. Harrison was in bookkeeping for 27 years, and was named trust officer in 1967.

BIRTHDAY PARTY . . .

(Continued from page 64)

Other 24-hour service will include coin-changing machines, the standard night depository and a complete self-service postal unit.

During regular banking hours, on

a five-day basis, the "Bank of the Future" also will have in operation three television tellers capable of conducting any universal teller transaction available on the main banking floor. A special customer picturephone, the first to be used by any bank in the Upper Midwest, will be available for answering questions on services and directions to bank departments.

Part of the capital improvements program is the linking of the present skyway over Marquette Avenue with Donaldson's department store at the second floor level. A new extension will be built over the present twin escalators which connect the bank's second level to the main banking floor.

Already underway is extensive remodeling of the bank's main office, employee and tenant facilities on all floors of the building.

Capital improvements at the Lincoln Office at Eighth Street and Hennepin Avenue include a new motor bank and remodeling of the parking space for increased capacity.

Northwestern National Bank was chartered April 23, 1872, but it did not open its doors to the public until later in the year on September 7th. It

has grown to be the largest commercial bank in the Ninth Federal Reserve District with resources at mid-year at an all-time high of \$1.349 billion.

LeFEBURE . . .

(Continued from page 40)

In 1966 LeFebure Corporation became an operating division of Walter Kidde & Co., Inc., the world's largest company in the field of safety, security and protection, with over 100 plant facilities in 24 states and six foreign countries.

Under the management of K. W. Watts, president, the LeFebure Corporation has continued its rapid expansion in sales and production. In its 1971 annual report, the Kidde firm stated "The LeFebure Division's sales rose more than 10% for the fifth record year in succession . . . In 1971, approximately half of the division's sales volume was in products introduced since 1966."

Assisting Mr. Watts in the opening of the Demonstration and Training Center were B. Ray Howard, vice president-sales; Warren Segersten, vice president-marketing, and James F. Lovett, manager-sales promotion and advertising.

Directors and Officers Liability Insurance

***Iowa**

Illinois

Minnesota

South Dakota

Nebraska

Colorado

Idaho

Montana

North Dakota

Oregon

Wyoming

Look to the specialist in a very specialized field! We are available to discuss our program with your Board or Executive Committee. Call or write us today.

*Available through Iowa Bankers Association for Iowa Banks.

INSURANCE PROGRAMMERS, INC.

327 South LaSalle Street, Chicago, Illinois 60604
Tel. No. 312 939-3366

Robert Carney

Leonard Putzy

"The Woman Banker" Is Theme Of Iowa Group, NABW Meeting

By LINDA LARSON
Associate Editor

TAKE the initiative in meeting challenges for the betterment of the banking industry, Collin W. Fritz told about 100 women recently at the 1972 conference of the Iowa Group, National Association of Bank-Women, Inc.

Mr. Fritz, president of the Central National Bank and Trust Company in Des Moines, was speaking at the Ramada Inn in Newton.

"Let's all unite," he urged, "to improve our image. When I started in banking it was operating at a slow pace." Saving accounts were not very important because little interest was paid, hours were shorter, loans were

easier to make and decisions were not so hard, he said. "Our image was very good at that time.

"But much has changed. Today, all customers are looking for the best way to invest their funds and get the most out of them."

Mr. Fritz said that in 1962, 30% of the money in Iowa banks was in savings accounts and 70% was in demand deposits. In 1972, 70% is in savings and 30% is in demand deposits, according to Mr. Fritz.

Activity is high now and most people have checking accounts, he said. Citing California as an example, Mr. Fritz said that 2,200,000,000 checks

were written there every year.

Political Changes

Mr. Fritz said that political changes are now greatly affecting the banking industry. He mentioned the Fair Credit Reporting Act, the Equal Opportunities Act and the Truth in Lending Act as examples.

Banking legislation set out by bankers used to be acted on favorably without much trouble but "now the legislature is taking a look and coming up with different results, he said. The legislature will continue to affect the industry, but the industry must continue to offer new services to meet the public demand, according to Mr. Fritz.

"We must as a group unite for the common goal" and work with the legislature "to improve our image," he said. "The future is very bright for continued growth."

Women are participating more and more in leadership roles, Mr. Fritz said. "The 1970's will see the greatest opportunities for women than any other time in banking industry history."

Another highlight of the convention was the installation of 1972-73 officers. They are: Mrs. Mary Holstad, chairman, assistant manager-investment department, Central National Bank and Trust Company, Des Moines; Mrs. Edith Slife, vice chairman, cashier, Farmers State Bank, Hawarden; Mary Bahrenfus, secretary, assistant cashier and auditor, Sac City State Bank, Sac City, and Sara Lee Yoder, treasurer, cashier, Grundy National Bank, Grundy Center. Mrs. Rosemary Shutts, assistant cashier, Jasper County Savings Bank, Newton, is the out-going chairman and in-coming chairman of the nominating committee.

Mary Holstad announced the dates of next years convention as Septem-



LEFT TO RIGHT: Miss Grace H. Orr, a.v.p., Farmers & Merchants B&T, Burlington; Mrs. Bernadine R. Howell, a.t.o., Jasper County Savings, Newton; Miss Levetta Hosler, NABW midwest reg. v.p., and exec. v.p. & dir., Fullerton Natl., Fullerton, Nebr., and Mrs. Anna M. Comer, secy., Central Natl. B&T, Des Moines.

COME VISIT US
AT EXHIBIT BOOTH 14
IOWA BANKERS CONVENTION
Hotel Fort Des Moines
October 22-25



GENERAL UNITED
LIFE INSURANCE COMPANY

P.O. BOX 1302

DES MOINES, IOWA 50305

"The Home of Credit Insurance"

Attention: TRUST DEPARTMENT

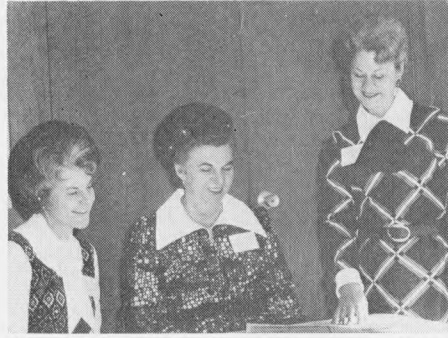
Will purchase mineral and royalty interests located in the Southern States held by trusts, partnerships, individuals and corporations.

R. L. Thomsen
P. O. Box 1847
Jackson, Miss. 39205
(601) 948-5838

E.F. Kooker Associates
**BANK
DESIGN CONSULTANTS**
BOX 87 PH. 1-712-2621499
SPENCER, IOWA 51301



Mrs. Fannie Behn, a.c., Merchants Natl., Cedar Rapids; Miss Mary L. Bahrenfus, a.c. & aud., Sac City State, Sac City, and Mrs. Rosemary Shutts, a.c., Jasper County Savings, Newton, and retiring chmn. of Iowa Group of NABW.



Mrs. Barbara J. Stevenson, cash., Goldfield State, Goldfield; Mrs. Marie Peebles, mortgage loan off., Central Natl. B&T, Des Moines, and Mrs. Mary Holstad, inv. off., Central Natl. B&T, Des Moines, and incoming chmn. of Iowa Group of NABW.

ber 12 and 13. It will be held in the downtown Holiday Inn in Des Moines.

In a short speech after the luncheon, Mrs. Holstad advised the registrants to keep on learning. She said there is a dialogue between an individual and his environment and that if an individual has the dialogue and his environment demands it, the ability will come. The purpose of education is to teach people to continue their education on their own, she said.

"If you want to keep on learning you must risk failure." Mrs. Holstad

said she hoped everyone would leave the convention renewed in spirit to "start asking for the things we feel we should have as bank officers."

Other events of the convention were: a speech entitled "The Spotlight is on You," by Levetta Hosler, Midwest regional vice president, NABW and executive vice president of the Fullerton National Bank in Fullerton, Nebr.; a speech by Emmett Butler, retired public relations director, Maytag Company, Newton, and a panel on "What Do You Expect From Your

Women Officers." Panel participants were: Earl Youngstrom, president, Community State Bank, Clear Lake; Jim Menges, vice president and cashier, Jasper County Savings Bank, Newton, and John Mangold, senior vice president, Merchants National Bank, Cedar Rapids.

Opens Drive-Up Facility

The branch Farmers Trust and Savings Bank in south Spencer has opened a new drive-up facility. Featured at the bank are drive-up lanes and parking space for bank customers. An open house and grand opening will be scheduled at a later date, according to bank officials.

Bank officials have announced that, due to a recent law change, lending service is now available at the branch office.

Farmers State Officers

New officers have been named at the Farmers State Bank in Schleswig. They are: A. J. Sinn, assistant vice president, formerly assistant cashier; Margaret Kohles and Alan Sedore, assistant cashiers.

Need assistance in the Waterloo area?

As the oldest bank in Waterloo, we are in a position to offer you assistance with contacts of key personnel and sources of information which may not be readily available to you in the Waterloo area. The Waterloo Savings Bank provides all the facilities of a modern full-service bank, including separate Trust and Agricultural Departments.

If you have need for Correspondent Bank facilities in the Waterloo area, we will be happy to serve you and your customers. Please call us whenever we can be helpful to you. Waterloo Savings Bank . . . the bank with the Personal Touch.



Waterloo savings bank

WEST FOURTH STREET AT COMMERCIAL ■ WATERLOO, IOWA

MEMBER FDIC

Dial 235-1431

Bankers Collect "Rare Ivory"

(Continued from page 37)

comes along, such as thornbush, cactus, etc.—and seem to enjoy it! Also, they can be milked, and their meat is edible, so—maybe in an emergency—they could conceivably be called a man's best friend!

Fine Ivory

It might be of interest to note that over a period of several weeks, during which time we carefully evaluated a rather large number of elephants, we found only one large bull carrying fine ivory. This is the one whose tusks are pictured here.

On a long hunt, which this proved to be, many things can and do happen, some of them exciting, even to hunters who, over the years, have had considerable experience, and, perhaps, in a way, have become calloused. In the area we hunted there were quite a few rhinos, also lions and leopards and other dangerous game. It was not unusual at times to be confronted with that type of game, for which we actually were not hunting. There were occasions when our camels were stampeded by a rhinoceros or a lion, and our belongings scattered over quite an area of this desert country. There were times when after a long trek on foot, or with camels and horses, food was scarce, and water was almost impossible to find, except for a flask or two carried by the natives, and sometimes that ran out. There were days when as many as twenty-five miles or more were covered, and in a blazing equatorial sun, this can tax anyone's endurance. One who is uninitiated might wonder why we carried umbrellas on our saddles—of all things—but they

were not to be scoffed at, since in the heat of the day, with little or no shade available, sometimes that umbrella might be a lifesaver from a vicious sun.

Cattle Herds

It also might be interesting to know that in this country there are thousands of cattle owned and herded by the Samburu people. In this semi-desert country one marvels at how these cattle survive, to say nothing about fattening them for market, but they *do* survive, and they *are* fattened for market. Every two or three days these herds are methodically taken from the plains where they graze, to waterholes in a dry river bed at a much lower altitude, where water is found, usually quite a few feet below the surface, the depth varying with the season and the amount of rainfall. Normally, these holes are dug by the natives, and the water dipped out with pails or gourds into a pool or trough for the cattle.

The shooting blocks to which we were assigned had rather vague boundaries, and, as an example, one of these blocks covered about 100 miles in length and 50 miles in width, and was defined pretty much by a mountain range on one side, and a dry river bed on the other.

Also of interest is the fact that on this trip we never crossed paths with any other hunter. We were in that boundless country alone.

Illegal Poacher

The number one enemy of African wildlife today is the illegal poacher, and not the occasional hunter who is looking for an unusual trophy or two.

Poachers are not uncommon in the territory in which we were operating, and in that area they come into Kenya across the border from Somalia and Ethiopia. They at times roam this vast country in bands, and can be dangerous. The Kenya Game Department, operating out of their outposts in the Northern Frontier, give their men orders to shoot poachers on sight. Life is cheap in some parts of the world.

Progress is being made in controlling poaching, but in addition to this problem, the African tribal herdsman, with his roaming herds of cattle, goats and sheep, must also be dealt with, since they are seriously interfering with the normal occupation of the park areas by the big game herds, and, in so doing, they are also interrupting the normal migratory paths of game. Currently, this is especially true in the famous Serengeti plains of Tanzania. Immense areas have been turned into national parks, and it is interesting to note that thousands of square miles of this territory were open hunting ground in the old days. A definite policy by the Kenya and other East African governments must be set and pursued if safety is to be assured for the great herds of interesting animals of all sizes and descriptions, which have roamed the African continent since the time of Noah's Ark.

Finally, in spite of great changes which are taking place all over Africa these days, this particular area of Kenya which we hunted impressed me as being quite like the Africa I knew when I first hunted there about thirty years ago—unspoiled, raw, and most interesting—**End**

We can help you . . .

**ASK US . . .
at the IBA CONVENTION**

VanHorne

Investments, Inc.

FARM CREDIT BUILDING - OMAHA

402/345-2241



RICHARD C. NEWLIN

**See You
in
Des Moines
for the
Iowa
Bankers
Convention**

BANK INVESTORS

8450 Hickman Road — Suite B

Des Moines, Iowa Phone 515-278-2891

Two New Directors

Two Sioux City businessmen were elected to the board of directors of Security National Bank of Sioux City at the regular meeting of the board last month. They are William F. Turner, executive vice president of Forward of Iowa, Inc., and general manager of KCAU television in Sioux City, and Harold A. Bomgaars, vice president of Bomgaars Supply.

INDEX OF ADVERTISERS

OCTOBER, 1972

A	
Acorn Printing Company	126
Advertising Associates, Inc.	102
Allison-Williams Company	60
American Courier Corporation	124
American National Bank and Trust Company - Chicago	115
American National Bank and Trust Company - St. Paul	59
American Sign and Indicator Corporation	44
American Trust and Savings Bank - Dubuque	99
B	
Bank Advertising Concepts	125
Bankers Rubber Stamp, Inc.	126
Bankers Trust Company - Des Moines	94
Bank Investors	134
Bank of America	19
Bank of New York	43
Becker & Cownie, Inc.	130
Beh, Carleton D., Co.	129
Brandt, Inc.	47
Business Incentives, Inc.	116
C	
Capital City Bank	136
Central Bank & Trust - Denver	73
D	
Central National Bank - Chicago	120
Central National Bank and Trust Company - Des Moines	11-14
Chase Manhattan Bank	27
Chemical Bank	41
Chiles, Heider & Co., Inc.	82
CMI Investment Corporation	15
Colorado National Bank	75
Commerce Bank of Kansas City	117
Continental Western Insurance Company	135
Cummins-Chicago Corporation	46
E	
Dain, Kalman & Quail, Inc.	128
Davenport Bank and Trust Company	113
DeLuxe Check Printers, Inc.	25
Des Moines Rubber Stamp Company	130
Doane Agricultural Service, Inc.	18
Douglas-Guardian Warehouse Corporation	17
Downey, C. L., Company	39
Drovers National Bank	109
F	
Exchange National Bank - Chicago	50
G	
Financial Insurance Service, Inc.	49
First Mid America Inc.	106
First National Bank - Chicago	119
First National Bank - Denver	28
First National Bank - Lincoln	89
First National Bank - Minneapolis	61
First National Bank - Omaha	83
First National Bank - St. Joseph	92
First National Bank - St. Louis	53
First National Bank - St. Paul	65
First National Bank - Sioux City	111
First National City Bank - New York	9
First Stock Yards Bank - South St. Joseph	104
H	
General United Life Insurance Company	132
Gross, Kirk, Co.	98
I	
Harris Trust and Savings Bank	123
Heirloom Bible Publishers	10
Hotels Ambassador	69
Hotel Fort Des Moines	48
J	
Imperial 400 Motel	88
Insurance Programmers, Inc.	131
Interstate National Companies	105
Iowa-Des Moines National Bank	97, 137
Iowa Legal Blank & Printing Co.	124
Iowa Search, Inc.	128
K	
Kooker, E. F., Associates	132
L	
LaSalle National Bank	103
M	
LeFebure Corporation	121
Life Investors Insurance Company of America	130
Lincoln Benefit Life Company	88
N	
Mail Order Mart	42
Marquette National Bank	22-23
Meilink Bank Equipment	24
Mercantile Trust Company	55
Merchants National Bank	2-3
Miller, J. T., Co.	114
Milwaukee Mutual Insurance Company	16
MoAmCo Corporation	20
MorAmerica Financial Corporation	6-7
Murdock, David H., Development Company	45
O	
National Bank of Commerce	87
National Fidelity Life	100
Neu and Company	126
North Central Life Insurance Company	63
Northern Trust Company	21
Northwestern National Bank - Minneapolis	57
Northwestern National Bank - Omaha	91
Northwestern National Bank - Sioux City	108
P	
Omaha National Bank	85
Omaha Printing Company	93
Q	
Packers National Bank - Omaha	84
Peoples Bank and Trust Co. - Cedar Rapids	110
Piper, Jaffray, Hopwood, Inc.	8
R	
Rowan Company, Inc.	128
S	
Scarborough & Company	4
Security Corporation	77
Security National Bank - Sioux City	107
Security-Pacific National Bank	79
Shaw, McDermott & Co.	118
T	
Talcott, James, Inc.	67
Toy National Bank - Sioux City	101
Triad Sign Service	48
U	
United States Check Book Company	90
U. S. National Bank - Omaha	80
V	
Valley Bank & Trust Company - Des Moines	127
Van Home Investments, Inc.	134
Van Wagenen, G. D., Co.	62
W	
Waterloo Savings Bank	133
Y	
Yale Bank Service Division	112

BE A TRIPLE THREAT MAN AND COMPETITOR YOU CAN NOW MAKE GAINS WITH EITHER TEAM MOVE AND SCORE AT BOTH GOALS

LIFE BENCH CONTINENTAL WESTERN LIFE INS. CO.

FIRE & CASUALTY BENCH CONTINENTAL WESTERN INS. CO.

11201 Douglas Avenue (At Interstates 35 & 80)
Des Moines, Iowa 50322



In the DIRECTORS' ROOM



Sticky Situation

A small boy in a department store stood watching the hand rail of an escalator.

"Is there anything wrong?" asked a clerk.

"Nope," answered the little boy, "I'm just waiting for my bubble gum to come back."

Inflation!

A man bumped his head and went into a 20-year coma. Awakened refreshed and clearheaded in 1992, the first thing he did was to phone his broker. With the help of a computer setup, it took the broker only a few minutes to report that his hundred shares of AT&T were now worth \$8.5 million, his shares of General Motors were worth \$5.5 million and his holdings in Xerox had increased to an amazing \$15 million.

"Good Lord!" exclaimed the man, "I'm rich!"

At which point the telephone operator came on the line and said: "Your three minutes are up sir. Would you please deposit a million dollars?"

The Dentist's Son

The science class was having its final examination and one of the questions read: "Which are the last teeth to appear in the human mouth?"

One youngster answered the question simply with one word: "False."

Too Late

An attractive stenographer was always coming in late nearly every day and after repeated warnings, her boss told her:

"Miss Brown, I'm tired of talking about your tardiness. I'm suspending you a day without pay. Which day do you prefer?"

"Well, if it's all right with you," she replied, "I'd like to use it up being late."

Good Taste

"Will you marry me?" he asked.

"I'm sorry," said she, "the answer is no. But I shall always admire your good taste."

Whose Business?

A man in the lecture hall was annoyed by the conversation in the row behind him.

"Please!" he said, turning around, "I can't hear a word."

"Well!" exclaimed the talkative one. "It's none of your business what I'm telling my wife, anyway."

Diet Dilemma

"My tests show your thyroid is perfectly normal," the doctor told his corpulent patient. "What you suffer from is an over-active fork."

The Pace of Life

Our great-grandfathers called it the holy Sabbath; our grandfathers, the Sabbath; our fathers, Sunday; but today, we call it the weekend.

Big Game Hunter

Druggist: "Did you kill the moths with those moth balls I gave you?"

Customer: "No, I tried for five hours and couldn't hit a one."

Cops 'n Robbers

Spike loaded his fellow bank robbers into the getaway car and was driving nearly 200 miles an hour with a patrol car in hot pursuit. Suddenly the street emptied into a main highway. Spike was about to turn onto the highway but stopped abruptly.

"Go ahead!" yelled his fellow robbers.

"Don't you see that sign?" shouted the driver. "It says 'Vehicles With Lugs Prohibited.'"

Not a Waste!

A father received a telephone call from his son at college and told him he shouldn't waste his money on long distance calls.

"I'm not," the boy said. "We're all in the dean's office and I'm using his phone."



"By the way, Bentley—are you going to be busy over the weekend?"

The biggest welcome you'll receive at the I.B.A. Convention!



HOMER JENSEN

WARREN FERGUSON

DON DAVIS

K BUENNEKE

JOHN EMMONS

ROLL
MAN

DARAL
JOHNSON

HELLO
FROM YOUR
INDEPENDENT
CORRESPONDENT BANK!

*Visit our
Hospitality Suite
Rooms 428 - 429
Hotel Fort Des Moines
October 22-25*

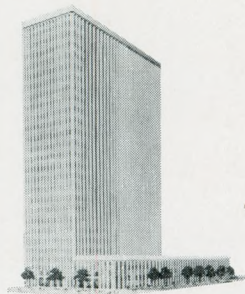
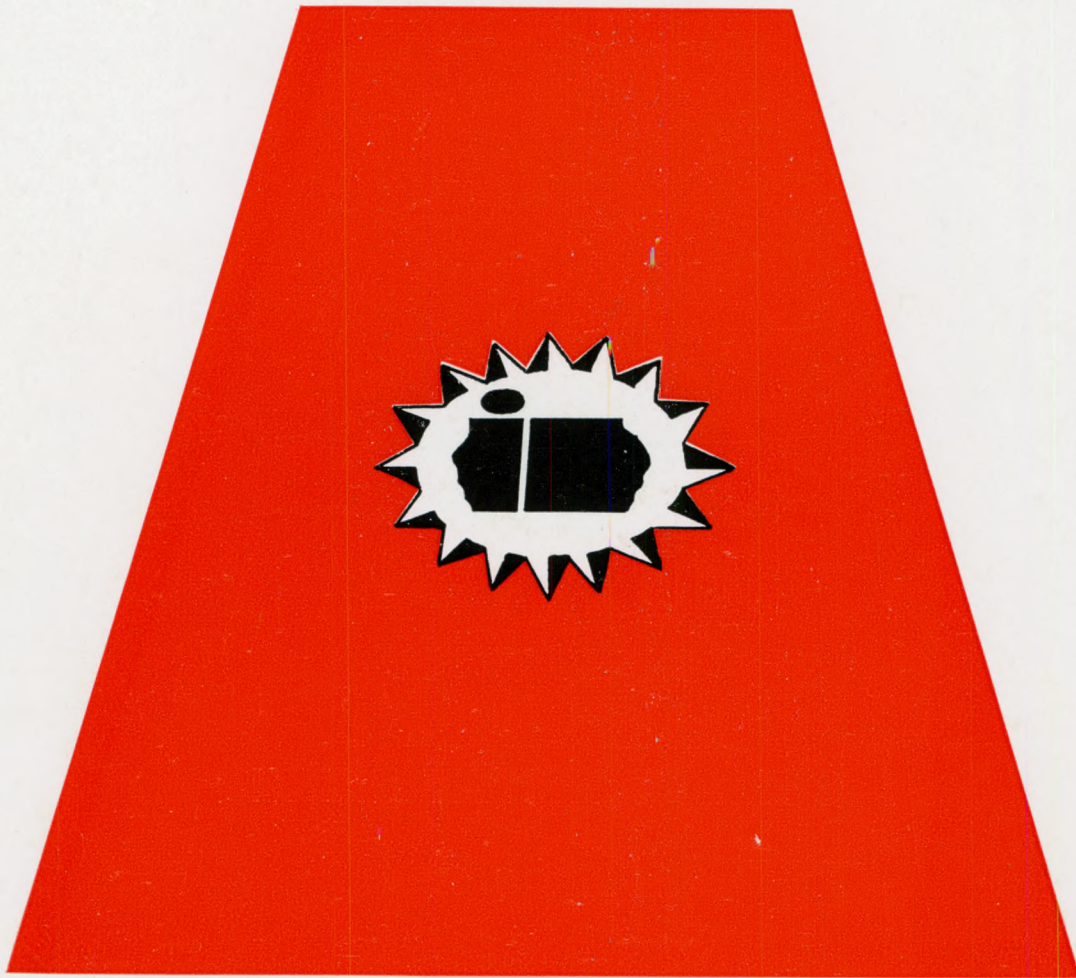


CAPITAL CITY BANK

The Full Service Bank with the Personal Touch

EAST FIFTH AND LOCUST IN DOWNTOWN DES MOINES • PHONE 244-5111
Member Federal Deposit Insurance Corporation and Federal Reserve System

you'll see red



YES You'll see the Red Carpet rolled out for you during the 86th Iowa Bankers Convention. We hope you will visit the bank and let us show you our newest service **Yes Bank 24**, Iowa's first 24 hour teller see plans for our new building and let us show you our Central Information File. As usual, we will provide limousine service to Convention Headquarters and our bank from downtown hotels and motels.



IOWA-DES MOINES NATIONAL BANK

SIXTH & WALNUT 50309 / 4505 DOUGLAS 50310 / 2505 EAST EUCLID 50317
PHONE 284-8686 PHONE 277-6333 PHONE 265-5372