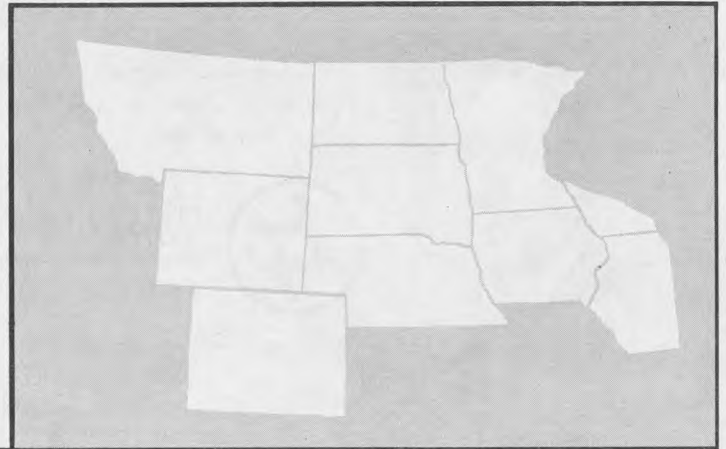


# NORTHWESTERN Banker

Oldest Financial Journal West of the Mississippi



No. 1121

Des Moines, Iowa

September 30, 1968

## Area Banks Announce Credit Card Systems

A new wave of bank charge activity is currently sweeping across the *Northwestern Banker* area.

The most recent announcement came late last week from the Twin Cities where the formation of the Central States Bank Card Association was completed by 11 Twin Cities banking organizations for the purpose of issuing a common bank credit card.

Earlier announcements were: Marquette National, Minneapolis—appointment as a fully-licensed agent for BankAmericard in Minnesota, North Dakota and South Dakota.

Omaha National, U. S. National of Omaha and National Bank of Commerce of Lincoln—announced formation in mid-September of MidAmerica Charge Card Association to operate in the Great Plains area. This is affiliated with MASTER CHARGE, which originated on the west coast and has national interchange capabilities among banks. Solicitation of Nebraska banks begins today (September 30) and solicitation among Iowa banks began September 20.

Spokesmen for Omaha National and U. S. National said their sign-up of banks across Iowa is substantially ahead of projections.

First National, Omaha—appointment as a fully-licensed agent for BankAmericard in Nebraska, Iowa and South Dakota.

Central National B&T, Des Moines—affiliated with BankAmericard through First National of Omaha as of September 26. Central National has signed the three Brenton banks in Des Moines, Plaza State Bank and East Des Moines National.

Colorado National, Denver—fully-licensed agent for BankAmericard and has signed extensive number of banks in Mountain States and Western Nebraska.

Commerce Trust, Kansas City—fully-licensed agent for BankAmericard and has signed extensive number of banks in its trade area.

Approximately 350 banks now have joined or signed letters of intent to join BANKMARK, the new credit card system of banks, James E. Brown, pres-

ident of BANKMARK and senior vice president of Mercantile Trust Company, St. Louis, has announced.

Mr. Brown said City National Bank and Trust Company of Kansas City, First National Bank of Kansas City and Commercial National Bank of Kansas City, Kansas have joined BANKMARK and approximately 100 banks in western Missouri and eastern Kansas have indicated that they plan to become members.

Named as incorporators of Central States Bank Card Association from Minneapolis were William R. Chapman, president, Midland National Bank; C. Bernard Jacobs, chairman of the board, National City Bank; John A. Moorhead, chairman of the board, Northwestern National Bank of Minneapolis; Gordon Murray, chairman of the board, First National Bank of Minneapolis; Henry T. Rutledge, president, Northwest Bancorporation; and Granger Costikyan, president, First Bank System, Inc.

Incorporators from St. Paul are John A. McHugh, president, Northwestern National Bank; John F. Nash, president, American National Bank & Trust Co.;

(Continued on Page 4)

There are so many ways we can help you  
That's why over half the banks in Iowa are  
—MNB correspondents



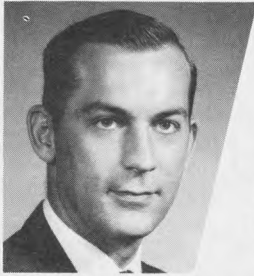
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### IOWA NEWS

DES MOINES: Beginning September 27, 1968 the Central National Bank and Trust Company will offer the BankAmericard credit card in Iowa.

B. C. Grangaard, chairman and president of Central National Bank, announced an arrangement with the First of Omaha Services Corporation and the First National Bank to offer BankAmericard in this area.

Mr. Grangaard also announced an arrangement whereby the following Des Moines banks also will be offering the BankAmericard: The Plaza State Bank, Merle Hay Shopping Center; East Des Moines National Bank; and the following Brenton Banks: National Bank of Des Moines; Northwest Des Moines National Bank; and the South Des Moines National Bank.

In addition to the many Des Moines merchants who will honor the BankAmericard, it can be used at more than 210,000 locations all across America, even around the world. This is the first charge

card operation of its kind in Iowa.

BankAmericards will generally be available to customers of the Central National Bank and the other banks listed and to the people in Polk County on application.

MITCHELLVILLE: Robert Gulling has been named cashier at the Farmers Savings Bank. He has been employed by Bankers Trust in Des Moines.

SCHLESWIG: Larry Clausen has been promoted from assistant cashier to cashier at the Farmers State Bank.

SPENCER: The Clay County National Bank has joined the Hawkeye Bancorporation of Red Oak, a registered bank holding company. A new corporation, Spencer Bankshares Inc., has been organized by both groups to hold the majority interest of the bank.

WILLIAMS: John R. Hensley has been elected executive vice president at the Williams Savings Bank. He has been cashier of Producers

Savings Bank at Green Mountain, Iowa, since 1966.

### NEBRASKA NEWS

BELLEVUE: Larry L. Jordan, who resigned several months ago as assistant cashier at the Bank of Bellevue, has been elected vice president and comptroller at National Bank of Commerce in Tulsa, Okla.

LINCOLN: Application filed by the City National Bank of Lincoln to open a new facility at 1944 O Street here has been approved by the Comptroller of Currency.

LOUP CITY: An application for a bank charter for a proposed new bank to be located here and to be known as the Sherman County Bank has been filed with the Nebraska Department of Banking. Hearing on the application is set for 9:30 a.m., November 14, at the Liquor Control Commission, 401 NSEA Building, in Lincoln.

### MINNESOTA NEWS

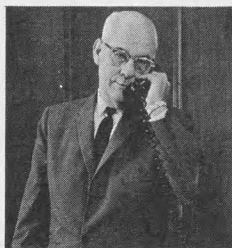
ALEXANDRIA: The Comptroller has approved a name change for the First Farmers National Bank to the First National Bank in Alexandria.

ELROSA: The Elrosa State Bank's application for Federal Deposit Insurance has been approved. Total capital accounts at the bank are \$103,000. H. G. Borgerding is bank president.

MANKATO: George M. Leland, formerly vice president and director of the First National Bank of Austin, has been elected president and director of the First National Bank of Mankato. He succeeds Richard B. Jude, who has been elected president, chief executive officer and director of First Computer Corporation, St. Paul, and vice president of First Bank System.

MINNEAPOLIS: Lyman E. Wakefield, Jr., has resigned as vice president of the First National Bank of Minneapolis to become a general partner in the investment banking firm of Piper, Jaffray and Hopwood. He had been with the bank 35 years.

MINNEAPOLIS: Approval of a charter application for First Plymouth National Bank has been granted by the Comptroller of the Currency. Donald R. Grangaard filed the application.



Jerry Nelson

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WINONA: Kenneth L. Harstad has been advanced from assistant cashier to assistant vice president at the Winona National and Savings Bank. He will be in charge of the bank's installment loan operation, replacing Gerald Kiebusch, who has joined the staff of a large mobile home operation.

## NORTH DAKOTA NEWS

FARGO: Richard E. McKnight has been named vice president and trust officer at the Dakota National Bank and Trust Company. He has had 10 years of experience in the trust field at the First National Bank of the Black Hills, Rapid City, and the Northwestern National Bank, Sioux Falls.

GALESBURG: A paying and receiving station has been opened here by the Security State Bank of Hunter. An open house was held recently.

MANDAN: James E. Noonas has been promoted to vice president and cashier at the First National Bank. He was formerly assistant cashier and agriculture representative. George Selinger has been promoted to assistant vice president.

## SOUTH DAKOTA NEWS

The following are the dates and locations of the FBI Law Enforcement Conferences on Bank Robbery and Incidental Crimes to be held in South Dakota; October 3—Watertown; October 9—Rapid City; October 10—Sioux Falls. Conferences convene at 1 p.m. and end at 5 p.m.

HURON: Elden W. Rance, assistant vice president at the National Bank of South Dakota, has been promoted from manager of the timepay department to assistant branch manager. Mike Clark, formerly assistant timepay manager, was elected an assistant cashier and named

manager of the timepay department. C. R. Weaver, agricultural representative, was elected an assistant cashier.

## ILLINOIS NEWS

CHICAGO: Dr. William W. Tongue has been named consulting economist to the trust investment division of the LaSalle National Bank's trust department. He has been a professor of economics and finance for the University of Illinois since 1965.

CHICAGO: Senator Edmund S. Muskie will replace Vice President Hubert H. Humphrey as speaker at the second general session of the annual convention of the American Bankers Association. He will speak at the October 2 session.

## COLORADO NEWS

DENVER: The Western National Bank has been granted permission by the Comptroller of the Currency to move six blocks west at the southwest corner of W. Alameda Avenue and S. Federal Boulevard. The bank has a 99-year lease on the land at its new location and plans to build new banking quarters.

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banks were at odds last week on their prime interest rates.

Chase Manhattan Bank, the second largest, announced a  $\frac{1}{2}\%$  reduction in its prime rate to 6%. First National City Bank, New York's largest and the second largest in the country, announced a  $\frac{1}{4}\%$  reduction to  $6\frac{1}{4}\%$ .

A number of major banks across the country quickly followed the lead of First National City Bank, with the  $\frac{1}{4}\%$  reduction. A few smaller banks went along with Chase Manhattan with the  $\frac{1}{2}\%$  reduction. National City Bank in Minneapolis, for example, by dropping its prime rate to 6% on September 18.

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### Credit Card Systems...

(Continued from Page 1)

Philip H. Nason, president, First National Bank of St. Paul; Robert J. Reardon, president, Otto Bremer Company; and Albert E. Ritt, M.D., president, Midway National Bank.

Named from within this group was a four-man executive committee to be headed by John Nash as chairman with C. B. Jacobs, John Moorhead and Granger Costikyan as members.

Several subcommittees are being appointed to make recommendations regarding the desirability of affiliation with one of the several existing credit card programs with nationwide interchange capabilities, the terms of membership in this association and the organization of a jointly owned and operated computer and credit interchange facility. The association plans to be in operation in the early part of 1969.

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### LISTENERS WANTED

La Salle National Bank, Chicago, offers brief, concise, informative and interesting stock market reports every hour on the half hour beginning at 9:30 a.m. as reported by Ed Cooper direct from the board room of Hornblower and Weeks-Hemphill, Noyes. These reports can keep you and your customers abreast of the changing market. Tune in WGN radio, 720 on your dial - a 50,000 watt, clear channel station serving the midwest. The Stock Market Report Show is just another service from La Salle

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