

NORTHWESTERN Banker

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Bank Advertising Totals \$331 Million

Commercial banks are spending an estimated \$331 million on advertising in 1969, according to the 24th Annual Bank Advertising Survey of The American Bankers Association.

This is an increase of 10% over the \$300 million they spent in 1968, and six times as much as they were spending 10 years ago.

The results are based on responses from 2,491 banks to an ABA questionnaire covering various aspects of their advertising programs. This study was designed to produce results statistically representative of the nation's commercial banks.

Ninety-six per cent of all banks are advertising their services this year. As usual, newspapers are

the most popular medium. Almost \$80 million, one-fourth of all bank advertising dollars, is being spent on newspaper ads.

Other media in the order of volume of expenditures are television, radio, billboards, direct mail, printed material, magazines, specialties, calendars, posters, premiums, directories, car cards and films.

While banks advertise an array of their many services, a few standbys get continuing emphasis, the study shows. Checking accounts, auto loans, savings accounts, full-service banking and bank-by-mail are the top five this year, as they have been in recent years.

One new feature of this year's

survey is a query on competition. Answers indicate that next to other commercial banks, savings and loan associations are considered to be providing "the most competition today."

As long as the supply lasts, free copies of this report, entitled "1969 Bank Advertising Survey" may be obtained by writing to John E. Myers, advertising manager, The American Bankers Association, 90 Park Avenue, New York, New York 10016.

FNMA Provides \$10 Billion

While cries of tight money continue to be heard across the country, the Federal National Mortgage Association has quietly stepped up its support of the home mortgage market to the point where it is today making available more than \$10 billion at an annual rate in contracts to buy home loans.

FNMA, the nation's central mortgage bank, has been a major prop under the housing market this year, and the \$10 billion in contracts represents home loans offered in the FNMA weekly mortgage auction.

FNMA President Raymond H. Lapin, in announcing on August 19 the FNMA activity, said the corporation would make available for this week's auction alone, a record \$150 million in home loan purchase contracts.

Deposits (in millions of dollars)	Number of banks responding	Number of banks in U.S.	1969 Planned Advertising Expenditures		Percentage increase from 1968 to 1969
			Average per bank*	Total all banks	
Under \$1.0	32	308	\$ 910	\$ 278,000	2.4
\$1.0 to \$1.9	177	1,249	1,140	1,423,000	16.9
\$2.0 to \$4.9	614	3,652	2,570	9,397,000	6.1
\$5.0 to \$9.9	637	3,419	6,060	20,726,000	4.4
\$10.0 to \$24.9	569	2,957	14,480	42,803,000	5.0
\$25.0 to \$49.9	199	1,027	31,650	32,499,000	7.9
\$50.0 to \$99.9	93	467	60,030	28,035,000	9.9
\$100.0 to \$499.9	101	386	199,900	76,867,000	16.4
\$500.0 and over	69	109	1,091,600	118,982,000	11.0
TOTAL	2,491	13,574		\$331,015,000	10.4

*Including banks that do not advertise

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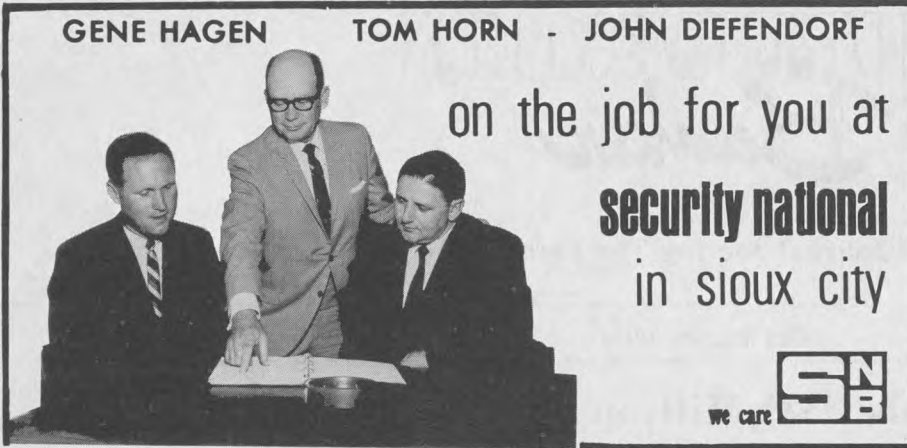
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Kennedy To Offer Withholding Rider...

Withholding of federal taxes on interest and dividend income—a proposal defeated in 1962 only after an all out fight by banks and thrift institutions—will be proposed in the Senate as an amendment to the House-passed tax reform bill. Senate Majority Whip Edward M. Kennedy will lead the fight for the rider.

Senate Finance Committee hearings on the tax reform bill are scheduled to begin September 4.

Serving notice that he will press for a withholding amendment to the tax measure, Sen. Kennedy claimed that the reform can be accomplished without imposing an excessive burden on corporations, banks, insurance companies and savings and loan associations and others that would be required to withhold the taxes. He said Treasury information shows that

a total of \$4 billion of such income is not reported each year on tax returns and that the resulting revenue loss is about \$1 billion.

IOWA NEWS

CRYSTAL LAKE: Ronald L. Hansen has been appointed to head the trust department of the Manufacturers Bank and Trust Company. Mr. Hansen has been trust officer of the Union Bank & Trust Company, Ottumwa, for the last four years.

DES MOINES: At its meeting on August 14, the Iowa Banking Board approved the following applications for parking lot offices:

- *Cedar Rapids—Guaranty Bank & Trust, office at 169 Jacolyn Drive, N.W.
- *Davenport—Davenport Bank & Trust, office at Kimberley Road and East 38th Street.
- *Sheldon—City State Bank, office at 1026 Third Avenue.
- *Waukon—Waukon State Bank, office at 301 Rossville Road.

EVANSDALE: Erwin Nuss has been promoted to assistant cashier of the First National Bank. He joined the bank in July, 1968.

FARLEY: Cletus F. Fortman, 57, a director of the Farley State Bank for the past two years, has died at Mercy Medical Center in Dubuque.

FORT MADISON: Wayne Brasfield has been appointed manager of the Lee County Savings Bank's new small loan department. Mr. Brasfield is re-

turning to Fort Madison from California, where he was associated with several financial firms since 1954.

HAWARDEN: Sale of controlling interest in First National Bank was announced August 21 by Henry Visser, president of the bank. Mr. Visser said present officers and employees will continue in their positions and he will continue to serve as president.

Controlling interest was sold to The Hawarden Banking Company. Principals of that company are Harold E. McCord, Denison, and Byron Lodwick, Des Moines. Mr. Visser said it is expected that both men will be elected to the bank's board of directors.

Negotiation of the transaction was conducted by Richard C. Newlin, executive vice president of Bank Investors, a division of Iowa Realty Co., Inc., Des Moines.

PERRY: Leon Larson, installment loan representative with the Perry State Bank, has been elected assistant cashier.

ROBBINS: The Iowa Banking Board has denied applications of both the Iowa State Bank and Trust Company, Center Point, and the Palo Savings Bank, Palo, to establish offices here.

RUTHVEN: Richard Carpenter has been elected a director of the Ruthven State Bank, filling the vacancy created by the death of William Brennan.

SAYLORVILLE: The National Bank of Des Moines has applied to the Comptroller of the Currency for permission to establish a full bank office here.

TEEDS GROVE: Henry Harmsen, an honorary director at the Teeds Grove Savings Bank, died recently in a Clinton hospital. He had been a member of the bank's board of directors for over 50 years. Will H. Jargo, vice president and also a member of the bank's board for over 50 years, has died in the Jackson County Hospital.

Christy Armstrong Leo Kane Bob Scott

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NEBRASKA NEWS

ALLIANCE: The University of Nebraska Board of Regents has approved the establishment of a professorship of banking in the name of former Alliance banker, the late Leroy Abbott. The newly created banking chair and expanded course of study will be financed by an annual gift of \$10,000 to the university by the Abbott Foundation.

ALBION: Frank Morse, formerly Boone-Nance County extension agent, will join the staff of the Albion National Bank on October 1.

BANCROFT: Arthur Bailey, formerly president of the Citizens National Bank, has died at the age of 91. He sold his interest in the Bancroft bank in 1963.

ELM CREEK: Funeral services were held recently for Ben Siebenaler, director of the Elm Creek State Bank.

HASTINGS: The City National Bank of Hastings has moved into its new bank building. The new facility features three drive-in teller windows, along with customer parking for more than 40 cars. Formal opening will be held in a few weeks.

LINCOLN: Roger Anderson, son of the late Governor Victor Anderson, has been elected an associate director of the Havelock National Bank.

MINNESOTA NEWS

MINNEAPOLIS: The Fidelity Bank and Trust Company has installed two new television auto tellers.

MINNEAPOLIS: The First National Bank of Minneapolis has announced

its bond department has broadened its services to include a complete bond portfolio analysis service and has added to its staff Donald G. Wachholz, a bond advisory specialist formerly in the bank's correspondent banking department. Mr. Wachholz has been with the bank since 1957 and for the past eight years has been assigned to correspondent banking.

SOUTH ST. PAUL: Mrs. Muriel Rose has been named customer service officer for the Northwestern National Bank of South St. Paul. She is the second woman in the bank's 72-year history to be elected an officer.

WEST ST. PAUL: Application for consent to change the location of the main office of the Signal Hills State Bank from 48 Signal Hills to 100 Signal Hills within West St. Paul has been approved by the FDIC.

ILLINOIS NEWS

ANNAWAN: Application for consent to change the location of the main office of the State Bank of Annawan from 301 West Front Street to 405 South East Street within Annawan has been approved by the FDIC.

BELLWOOD: The FDIC has approved application of the Bank of Bellwood to establish a motor facility at 218-28 South Mannheim Road here.

CHICAGO: Robert K. Quinn has been named vice president and trust counsel of LaSalle National Bank, succeeding John P. Crean, who has been promoted to assistant vice president and assistant secretary.

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CHICAGO: The Chicago-Tokyo Bank has elected Stephen H. Okura vice president in charge of business development.

CHICAGO: Seaway National Bank has announced plans to double its present banking space. The expansion will include the addition of a full second floor to its present bank building. Construction is scheduled to begin early next year. New facilities on the bank's present lobby level will include 10 additional tellers' windows and two additional drive-in windows.

CHICAGO: The First National Bank of Chicago has become a wholly owned subsidiary of First Chicago Corporation, completing the holding company reorganization plan previously approved by the bank's shareholders. The new corporation also has applied to the Midwest Stock Exchange for listing of its common

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stock. The reorganization plan is subject to approval of the Comptroller of the Currency and receipt of a favorable tax ruling from the Internal Revenue Service.

CARBONDALE: The 17th annual Illinois Bankers School will begin September 1 on the campus of Southern Illinois University here. The two-week-long session is sponsored by the Illinois Bankers Association.

SOUTH DAKOTA NEWS

CHAMBERLAIN: The Northwestern National Bank has added two men to its staff. They are Donald Marin, insurance department, and Gary Busack, installment loan department. Mr. Marin comes from Sioux Falls, where he was employed by an insurance company. Mr. Busack was formerly employed by a retail grocery firm.

FLANDREAU: Contracts will be awarded sometime this month for

construction of the new Farmers State Bank building, with actual construction scheduled to begin this fall.

LAKE PRESTON: Community State Bank has announced plans to merge with Northwestern National Bank of Sioux Falls, subject to bank supervisory approval. Complete details appear in the September issue of the *Northwestern Banker*.

RAPID CITY: Clyde J. Rasmussen has been named assistant cashier at the Rushmore State Bank. Mr. Rasmussen joined the bank in July. Prior to that time, he was branch manager for the Murphy Finance Company.

WYOMING NEWS

GLENROCK: The First National Bank of Glenrock has installed a new drive-up window.

GREYBULL: The First National Bank of Greybull has announced plans for an extensive remodeling and redecorating of the bank building during the next eight months. The entire interior of the bank will be changed and a new front designed for the building. Work is expected to start sometime in September. During con-

struction, the bank will move to temporary quarters in the Earl Madsen building.

COLORADO NEWS

DENVER: Colorado CNB Bankshares, Inc., stockholders have approved an increase in capital stock from one million to three million through the issuance of one new share of stock for each share held in the company. The announcement was made by Melvin J. Roberts, president. Colorado CNB Bankshares, Inc., is the parent company for Colorado National Bank, Northeast Colorado National Bank and South Colorado National Bank.

WANT ADS

Rates 25 cents per word per insertion. Minimum: 12 words.
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ADVERTISING HELPS

For the agricultural banker - ads, mats, editorials and newsletters that sell full service banking to farmers. Samples available - Farm Business Council, Inc., P. O. Box F, Urbana, Illinois 61801.

WANTED

Experienced cashier for \$6 million bank close to the Twin Cities. Send resume to File LMB, in care of the NORTHWESTERN BANKER, 306 - 15th St., Des Moines, Iowa 50309.

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