

# NORTHWESTERN Banker Newsletter

Vol. 2. No. 28

Des Moines, Iowa

November 13, 1972

## "Optimistic Future for Correspondent Banking"

A positive, optimistic assessment of the future of correspondent banking in the United States was the consensus of the approximately 500 bankers attending the ABA's first National Correspondent Banking Seminar in New Orleans, October 29-31. All of those registered are actively involved in this important phase of banking as division officers or administrators, or as top executives of banks who have national division responsibility.

One official stated, "Correspondent banking is the mortar that holds the banks of the United States together and is the most efficient system devised for the rapid, smooth flow of money nationwide to meet the varying needs of business and the American people."

The executive vice president of another bank said, "Representatives of city banks are visiting with their correspondents daily in every state in the nation. What better way could you find to disseminate banking information quickly throughout the industry? These men not only can take new banking programs and approaches to their correspondents, but they are excellent 'listening posts' to help management keep in touch with what is going on at all levels in our business."

Chairman of the Seminar was Eugene Swearingen, president, National Bank of Tulsa. The welcoming address was given by John McGillicuddy, president, Manufacturers Hanover Trust Company, New York, who has been chairman

of the ABA Correspondent Banking Division since it was organized at the convention in San Francisco in October, 1971.

The Seminar received a universal, enthusiastic vote of approval from the registrants. Every session played to a full house, indicating the interest of corres-



J. McGillicuddy



V. H. Winfrey

pondent bankers in this type of working convention.

Victor H. Winfrey, vice chairman, United California Bank, Los Angeles, is chairman of the division for the coming year.

The keynote address was delivered by The Hon. George W. Mitchell, member, Federal Reserve System Board of Governors. Following his talk, Gov. Mitchell made arrangements with the Fed in Washington to have copies of the revised Regulation Y made available immediately to the convention, since the revised rules were being announced in Washington that morning. The revisions (see last week's Newsletter) were greeted enthusiastically by the correspondent bankers, since it was this group that

hammered out the proposals for change presented by ABA to the Fed Board. Their recommendations were accepted almost in their entirety. The new rules basically make it possible for local people, especially those already working in a bank, to purchase the local bank stock and retain the local bank as a unit bank.

The Seminar covered all aspects of correspondent banking. In addition to a half-dozen guest speakers at general sessions, the Seminar offered seven concurrent workshops featuring 19 speakers, and a consulting session that consisted of informal table sessions at 19 separate tables in the main ballroom of the hotel.

The largest crowd by far was at Table 3 where "Bank Stock Loans" were discussed, with C. Paul Lindholm, vice president, Northwestern National Bank of Minneapolis, was moderator. Other topics drawing large crowds were "Capital Financing for Small Banks," "Organizing the Correspondent Function for the '70's," "Pricing Correspondent Services" and "Future of Correspondent EDP Services."

### SOUTH DAKOTA NEWS

RAPID CITY: The 1972 South Dakota Bankers Association Installment Credit Conference will be held November 16 and 17, with registration beginning at 11 a.m., at Howard Johnsons. Some of the topics discussed will be: collections, mobile home financing, the financing of a farm implements, personnel training and selling retail banking.

For Full Correspondent Banking Service



Jay  
Bordewick



Everett  
Brown

We're as near  
as your phone

CALL 402 536-2000  
AREA CODE

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION





# THE BANK THAT HELPS YOU GET THINGS DONE



## First National Bank

DEPOSITS INSURED TO \$20,000 BY F.D.I.C. in Sioux City

### IOWA NEWS

DES MOINES: Richard D. Bolton, 33, has been appointed vice president, commercial loan department, for the Plaza State Bank and Edward J. Cunningham has been named installment loan officer.

DES MOINES: The Iowa Bankers Association Tax School will be held November 20-21 at the Hotel Fort Des Moines. The Iowa Trust Association will hold a workshop on federal fiduciary income tax on November 21.

KEOKUK: Richard A. Bishop was elected president of the Security State Bank and Agnew Rovane, vice president, was elected to the board of directors of the bank. Mr. Bishop has worked in various capacities at Security State since 1965. Mr. Rovane, former owner of Rovane Dental Supply Company, joined the bank on May 1, 1972.

WEBSTER CITY: William H. Steinbruch, who has been associated with the First State Bank for the past 32 years, recently was named a senior vice president and a member of the board of directors. He will continue as cashier.

### NEBRASKA NEWS

OMAHA: Morris F. Miller, chairman of the board of the Omaha National Corporation, has announced the formation of Realbanc, Inc., as a wholly owned subsidiary of the Omaha National Corporation. Realbanc, Inc., will originate, market and service real estate loans in greater Omaha and the upper Midwest.

The president and chairman of Realbanc's board of directors is Keith L. Morphew. Mr. Morphew was formerly vice president in charge of The Omaha National Bank's mortgage loan department.

ORD: R. J. Cronk has sold controlling interest in the Nebraska State Bank, Ord, to Dale Stine, who was elected president.

WALLACE: The Citizens Security Bank of Wallace has made application for authority to change the location of its bank to North Platte. A public hearing on this application has been set for January 17 in the office of the Department of Banking in Lincoln.

### MINNESOTA NEWS

COON RAPIDS: William R. Pieper has been named president of the First State Bank, replacing J. J. Green, who resigned effective November 15. Mr. Pieper, formerly senior vice president, has been with the bank since 1964, beginning as a teller.

LAKE CITY: Lawrence Solarz has been elected executive vice president and chief executive officer, according to Ray Kalow, bank president. Mr. Kalow will retire from active service in January of 1973, but will serve on the board of directors and as a consultant. Mr. Solarz was previously vice president and cashier of Eastern Heights State Bank of St. Paul, Minn.

MINNEAPOLIS: Albert R. Hamilton has been appointed general auditor, Federal



Christy  
Armstrong

Leo  
Kane

Bob  
Scott

'WE HAVE WHAT YOU WANT  
in a correspondent bank'

## American Trust and Savings Bank

9TH AND MAIN, DUBUQUE, IOWA  
MEMBER FDIC - FRS

Reserve Bank of Minneapolis, according to Bruce K. MacLaury, president. Mr. Hamilton succeeds Chris Bjork, who retired earlier this year.

MINNEAPOLIS: Bruce C. Winslow, president of The Third Northwestern National Bank, recently announced that the bank has acquired options on property across East Hennepin from the bank.

Plans are not yet completed but it is expected that the project will include a new bank building along with several drive-in windows and parking for about 50 cars.

SAUK CENTRE: Dale J. Emmel, formerly cashier, has been promoted to vice president, and Bernice C. Winters, formerly auditor, has been promoted to cashier and auditor of the First National Bank.

WASECA: Roy M. Christensen, president of the First State Bank of Waseca, recently announced that Mrs. Darlette Kreuger was elected auditor of the bank by the board of directors.

### ILLINOIS NEWS

CHAMPAIGN: An application to establish a new state bank, CitiBank in Champaign, 303-311 West Kirby, has been filed. Total capitalization of the bank would be \$500,000, consisting of: \$200,000 in capital stock and \$150,000 in both surplus and reserve for operating expense. The 20,000 shares would have a par value of \$10 each. Applicants are: Durward G. Judy, Edward J. Campbell, John L. Franklin, Kenneth W. Stotler, William W. Froom, Lewis P. Burtis, all of Champaign.

CHICAGO: The Continental Illinois National Bank & Trust Company has filed an



Bob Buenneke

There are 101 ways we can serve  
your bank. Tomorrow  
there will be 102.

## IOWA-DES MOINES NATIONAL BANK

Member Federal Deposit Insurance Corporation

## Call on the "Performance Team"...

Specialists in underwriting and distributing Municipal Bonds.

**FIRST NATIONAL BANK & TRUST COMPANY OF LINCOLN**

13th and M Street • Lincoln, Nebraska 68501 • Member, F.D.I.C.





# PLACEMATS

For public dinners and banquets.

As you probably know, firms and institutions like yours have been using placemats for several decades to further their public relations efforts. Placemats are inexpensive to use and build greater goodwill in the community than most things you can do.

Beautifully packaged in clear plastic

Quantity	First order one color	First order two colors	Reorder one color	Reorder two colors
5,000	\$ 152.50	\$ 165.00	\$ 110.00	\$ 122.50
10,000	222.50	247.50	180.00	205.00
25,000	375.00	437.50	332.50	395.00
50,000	572.50	672.50	530.00	630.00
100,000	1032.50	1232.50	990.00	1190.00

# FARM RECORD BOOKS

APPROVED

## Farm Record Book



FDIC

Winchester National Bank

"WE ALWAYS HAVE TIME FOR YOU"

Here's the accountant approved Farm Record Book!

Ideal for the farmer!

This book will fill his every need.

Size: 8 1/2" x 11"

PRE-FIRST OF THE YEAR SALE:

250	500	1,000	2,500	5,000
80¢ ea.	76¢ ea.	72¢ ea.	68¢ ea.	66¢ ea.

# SHOPPING LIST PADS

Convenient, ready made shopping list for the convenience of your customers.

Your Shopping List - Compliments of  
**CITIZENS BANK & TRUST CO.**  
ASK ABOUT OUR BLUE CHIP SAVINGS

Here's the list that your customers have been looking for. It has the grocery items broken down according to meats, dairy, fruits, staples, bakery etc.

It's easy to use . . . all you do is check the box if you need that particular item . . . a complete list so nothing is forgotten.

Size: 4" x 7"

50 sheets to a pad.

Look at these low per 1,000 prices:

500	1,000	2,000	5,000	10,000
\$85.00	\$135.00	\$125.00	\$115.00	\$105.00

We also manufacture bridge, whist, pepper and other card score sheets at above prices

# LIVESTOCK PRICE CALCULATOR



## LIVESTOCK CALCULATOR

A GUIDE TO BETTER LIVESTOCK BUYING AND SELLING

CATTLE - HOGS - SHEEP

Fingertip answers on the value of cattle, hogs or sheep. Ideal for the farmer at home, at the neighbors, at an auction sale or at the sales barn.

Wide variety of market prices and weights give quick arithmetic answers.

SPECIAL REDUCED PRICES:

250	500	1,000	2,000
35¢ ea.	30¢ ea.	25¢ ea.	23¢ ea.

There is still time to order your Christmas shopping bags



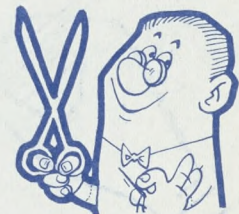
## BUSINESS REPLY MAIL

First Class Permit No. 20 Onamia, Minnesota

BUSINESS INDUSTRIES, INC.

BOX 309

ONAMIA, MINN. 56359



SIMPLY CLIP OUT THIS POSTCARD AND MAIL IT POSTAGE-FREE

"If it's printed on paper, we can do it".

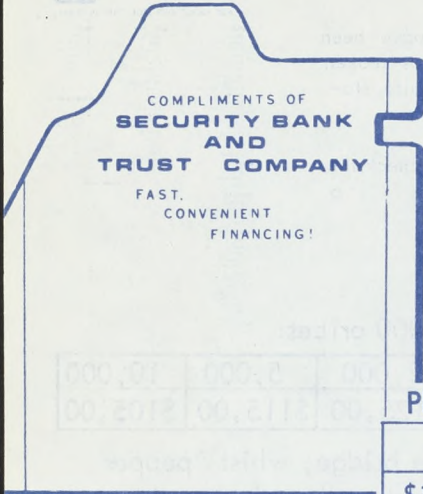




CAR FINANCING

# CAR MATS

From BUSINESS INDUSTRIES, INC.  
ONAMIA, MINN. 56359



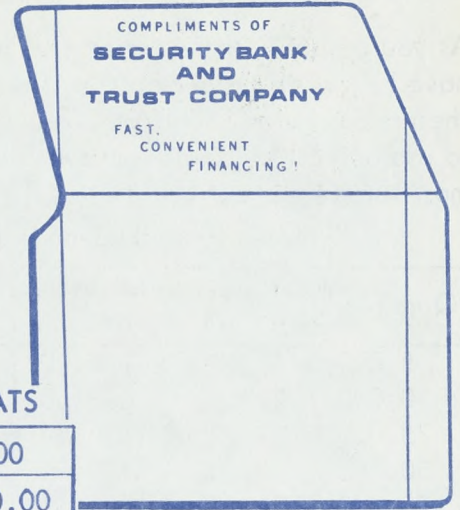
Do you want to increase your car financing?

Do you want to increase your car financing? The use of Business Industries Car Mats will not only increase your car financing but will build good relations with the automobile dealers in your community.

Here's a rugged, good looking floor mat that keeps the floors of the automobile dealers display cars clean - - - And at the same time sells your car financing to prospective car buyers.

Discover the extra business that can be yours by advertising in your dealer's showrooms and on his used car lot.

Ask your dealer: he will tell you he wants them!



### PRICE BY SETS: INCLUDES LEFT AND RIGHT MATS

250	500	1,000	2,000	5,000
\$120.00	\$215.00	\$395.00	\$760.00	\$1700.00

## EXECUTIVE DESK PADS

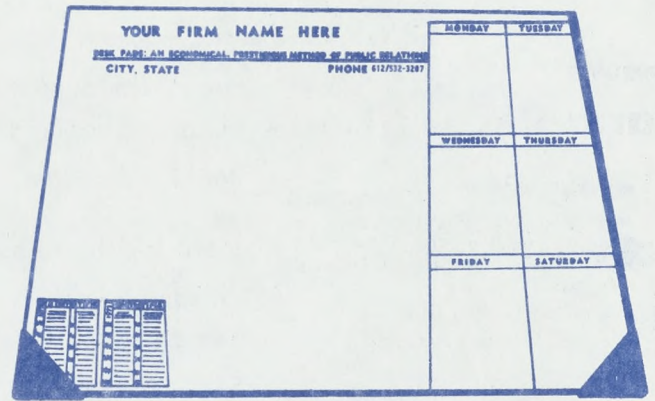
Desk size: 17 x 22 - Inches

Here is an item that is not only an excellent utility item but about the best way for you to advertise your name. Here is a large 17" x 22" desk pad that will sit on your customer's desk. The days of the week will be on it for anything he will schedule that week. Plenty of room for notes, figuring, etc. When he has used it up he will come back to you to ask for another.

The important thing for you to remember is that it keeps your name in front of your customer when he works at his desk! It gives you a psychological sell on your name!

LOOK AT THESE LOW PRICES:

100	250	500	1,000
\$2.25 ea.	\$1.85 ea.	\$1.70 ea.	\$1.60 ea.



Beautiful vinyl corners - Choice of ink colors  
Fifty-two sheets to a pad.



SIMPLY CLIP THIS POSTCARD  
AND MAIL...POSTAGE-FREE

## RUSH MORE INFORMATION

We need more information on the following products and how they can be used inexpensively and to advantage by our firm:

- Placemats
- Scratch Pads
- Napkins
- Shopping Bags
- Coasters
- Litter Bags

- Shopping List Pads
- Livestock Calculator Books
- Personal Estate Record Books
- Executive Desk Pads
- Installment Loan Car Mats
- Farm Record Books

Name \_\_\_\_\_

Position \_\_\_\_\_

Firm \_\_\_\_\_

Address \_\_\_\_\_

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

Stock up now for your  
Christmas and first-of-  
the-year needs  
Digitized for FRASER  
https://fraser.stlouis.gov/

Bridge, Whist or other



Who said

# 13

## couldn't be your lucky number?

Write for "13 ways the City's computerized investment program will make you a better portfolio manager."



**CITY NATIONAL BANK AND TRUST COMPANY**  
P. O. Box 226, Kansas City, Missouri 64141

application to establish an overseas branch in Milan, Italy.

**EVANSTON:** The State National Corporation has filed an application for prior approval to acquire 100% less directors' qualifying shares of the voting shares of the successor by merger to State National Bank in Evanston.

**GLEN CARBON:** An application to establish the Cottonwood Bank and Trust Company at 1 Cottonwood Road has been filed. The new bank would have a total capitalization of \$750,000, consisting of \$300,000 in both capital stock and surplus and \$150,000 in reserve for operating expense. The 30,000 shares would have a par value of \$10 each. Applicants are: Rayhill J. Hagist of Nashville; Frank B. Hamlin, Henry L. Malench, C. Kenneth Anderson, Herman Bunn Winter, Jr., and James F. Barton, Jr., all of Edwardsville.

**PALATINE:** Alice Pacey has been appointed cashier of the Suburban National Bank. She will oversee the daily operations of the bank. A banking veteran, Miss Pacey joined the Suburban Bank Group, of which Suburban National is a member, three years ago.

### COLORADO NEWS

**DENVER:** Edward E. Woddell has been named vice president in the credit department at the American National Bank. He has managed the department for several years.

**DENVER:** Jefferson Bank South has broken ground for its new building at 1858 S. Wadsworth Blvd. in Lakewood. It is scheduled for completion by next spring. The bank, an affiliate of Jefferson Bank & Trust, will occupy the lower level and rent the remainder.

**DENVER:** The United Bank of Denver has announced that William K. Soldan has been appointed to the correspondent banking group of the commercial banking division. He will be responsible for regional correspondent banks in southern Colorado, Kansas, Oklahoma, Texas, New Mexico and Arizona.

Mr. Soldan joined the bank in 1963 and has served as personal banking officer and module manager in the personal banking division.

**DENVER:** Michael J. Kudia has been appointed as a trust officer at Union Bank and Trust, according to an announcement by John A. Owens, president. Mr. Kudia has been a bank trust officer in Denver since 1966 and was in trust operations at the First National

Bank of Nevada from 1960 through 1965.

### NORTH DAKOTA NEWS

**WILLISTON:** The board of directors of the First National Bank has announced the retirement of John Dickson, bank president, effective February 1, 1973, and has named as his successor Wallace Herreid, currently vice president in charge of the trust department.

The retiring officer was elected president of the stockholder-owned financial institution four years ago. He will maintain membership of the board and plans to divide his residency between Williston and Mesa, Ariz.

### MONTANA NEWS

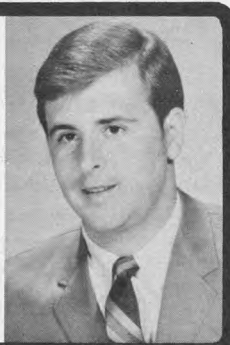
**ST. IGNATIUS:** Funeral services were held last week for Fred Gariepy, president of the Lake County Bank.

### WYOMING NEWS

**SHERIDAN:** Funeral services were held recently for Kenneth Walker, 46, vice president and cashier at the First National Bank.

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

Jerry Trudo  
Assistant Cashier



**MERCHANTS NATIONAL BANK**

CEDAR RAPIDS, IOWA 52401

MEMBER FDIC.



## Get to know our Correspondent Bankers.

Get to know: (left to right) Leon Winters, Harold Kinney, Lolita Hansen, Bill Fleming and Norm Burkepile. And let them get to know you. Then, when you need help with any of our services, you'll get the help you need. Quickly and efficiently.

**COLORADO NATIONAL BANK**



17th and Champa • Denver, Colorado 80202 • (303) 893-1862



you're in first national territory  
first national bank of omaha

## WANT ADS

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

50% AD WASTE is average when you try to "do-it-yourself." "The 'Thank You' Bank" is a professionally prepared low-cost advertising program priced well within reach of even the smallest bank. Best Seller—but every bank can't get it. (Only one to an area.) To find out if you can, write today to Advertising Associates, Inc., Box 934, Maquoketa, Iowa.

### WANT TO BUY

Used Brandt small coin sorter. Write UniBank & Trust, P. O. Box 6089, Coralville, Iowa 52240. Telephone (area code 319) 351-8000.

### BANK WANTED

SIZE: Ten to \$15 million deposits.

LOCATION: Eastern Iowa or Illinois.

STOCK: Prefer 51%. Willing to buy any additional stock offered.

OBJECT: To make a good investment. No active position necessary.

EXPERIENCE: Nine years as Director of bank with assets exceeding \$25 million. University grad. Extensive experience in the Automobile, Finance and Real Estate Business.

NET WORTH: In excess of \$1,600,000. Over 50% liquid securities. Debts less than \$25,000.

If interested in selling your bank, submit in confidence, a current bank statement, number of shares available and price per share net to you.

Write Post Office Box 2160,  
Des Moines, Iowa 50310.

### WANTED

Chief executive officer for new charter. Equity position available. Write Box CPR, NORTHWESTERN BANKER, 306 Fifteenth Street, Des Moines, Iowa 50309.

### WE NEED APPLICANTS.... men and women!

Here are some of the positions we have available. There is no charge to the applicant for our service as we look to the employing bank for our compensation. If you are interested in seeking a new position for any reason, please write or call promptly—all replies confidential. Bank or related experience required.

COMMERCIAL LOAN OFFICERS—Iowa, Illinois, Nebraska, Michigan banks....

LOAN OFFICER with general bank exp., Iowa suburban bank...

LOAN OFFICER with ag lending exp. for Nebr. bank... LOAN OFFICER with GMAC or similar exp. for Ill. bank... TREASURER for finance-investment company in Iowa...

These are only a few of the positions we are trying to fill—may we hear from you?

**BANKERS PERSONNEL SEARCH, Inc.**  
1314 Register and Tribune Building  
Des Moines, Iowa 50309  
Phone - 515-282-4446

### BANK WANTED

Would like to purchase a \$1 million to \$6 million deposit Iowa bank. Management could continue or terminate. If interested, please submit, in strict confidence, a current bank statement and the actual price per share. Write Box AHB, c/o NORTHWESTERN BANKER, 306 Fifteenth Street, Des Moines, Iowa 50309.

**LOWER YOUR FARM LOAN RISK**  
By sending him DOANE'S Farming For Profit, the hard-hitting, fact-filled monthly newsletter that provides help in management, production and marketing. Free sample subscription for 6 months. Write D. R. Gorr, DOANE Agricultural Service, Inc., Dept. 701, 8900 Manchester Road, St. Louis, Missouri 63144.

### FACE TO FACE

You work face to face with our Inside Men, as well as our Outside Men at LaSalle National Bank, Chicago.

One week out of every month, Tom Roth, Jack Ramey, and Rick Anderson join our Outside Men so as to obtain a first-hand knowledge of your needs and problems. Phone Tom, Jack, or Rick at (312) 443-2774.

### STATEMENT OF OWNERSHIP, MANAGEMENT AND CIRCULATION

(Act of August 12, 1970; Section 3685, Title 39, United States Code)

- Date of filing—September 27, 1972
- Title of publication—Northwestern Banker Newsletter
- Frequency of issue—Weekly
- Location of known office of publication—306 Fifteenth Street, Des Moines, Iowa 50309.
- Location of headquarters or general business offices of the publishers (Not printers)—306 Fifteenth Street, Des Moines, Iowa 50309.
- Names and addresses of publisher, editor and managing editor—Publisher—Malcolm K. Freeland, 306 Fifteenth Street, Des Moines, Iowa 50309. Editor—Ben Haller, Jr., 306 Fifteenth Street, Des Moines, Iowa 50309.
- Owner (if owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding 1 percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership or other unincorporated firm, its name and address, as well as that of each individual must be given.) Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Malcolm K. Freeland, president, 306 Fifteenth Street, Des Moines, Iowa 50309. Ben Haller, Jr., vice president, 306 Fifteenth Street, Des Moines, Iowa 50309.
- Known bondholders, mortgagees, and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages or other securities: Malcolm K. Freeland, 306 Fifteenth Street, Des Moines, Iowa 50309. Ben Haller, Jr. 306 Fifteenth Street, Des Moines, Iowa 50309.
- Does not apply.
- Does not apply.
- Extent and nature of circulation:

	Average No. copies each issue during preceding 12 months	Single issue nearest to filing date
A. Total No. Copies printed (Net Press Run)	5,129	5,097
B. Paid circulation		
1. Sales through dealers and carriers, street vendors and counter sales	NONE	NONE
2. Mail subscriptions	4,754	4,708
C. Total paid circulation	4,754	4,708
D. Free distribution (including samples) by mail, carrier or other means	281	289
E. Total distribution (Sum of C and D)	5,035	4,997
F. Office use, left over unaccounted, spoiled after printing	100	100
G. Total (Sum of E & F—should equal net press run shown in A)	5,135	5,097

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

MALCOLM K. FREELAND  
Publisher

**800**  
**362**  
**1615** "C"  
**Need something fast?**  
Call us on our new  
toll free wats line  
**800-362-1615**  
**Central National Bank & Trust Company**  
LOCUST AT SIXTH AVENUE, DOWNTOWN DES MOINES, PHONE 243-8181. MEMBER FDIC.

Vol. 2. No. 28 Northwestern Banker Newsletter is published weekly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscriptions 25¢ per copy, \$6 per year. Second class postage paid at Des Moines, Iowa. Address all mail subscriptions, changes of address (Form 3579), manuscripts, mail items to above address.