

NORTHWESTERN Banker Newsletter

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January 21, 1973

Public Opinion Survey Favors Banks

Sixty-eight per cent of the American public have a favorable opinion of the nation's banks, according to a recent national survey by Opinion Research Corp., Princeton, N.J.

The survey also shows that only 9 per cent of the American public have an unfavorable opinion of banking and that 23 per cent hold no opinion.

The research was conducted on behalf of the American Bankers Association (ABA) to provide a benchmark by which to measure national industry advertising effectiveness.

The report is based on a national probability sampling of 1,038 telephone interviews cutting across income, racial, ethnic, educational, sex, age and other demographic lines.

The survey also shows that 80 per cent of total U.S. households have a savings account. Of these, 49 per cent have their savings account with a bank, 32 per cent with a savings and loan institution, 10 per cent with a credit union, 3 per cent with a mutual savings bank and 3 per cent don't know.

Checking account services prove even more popular, with 81 per cent reporting a checking account. There is no comparison here because only banks offer checking accounts nationwide.

Despite the differences in services offered the general public, the survey shows that 61 per cent say there are no differences between banks and savings and loan institutions. Of the 37 per cent who reported

there was a difference, only 7 per cent pointed to the availability of checking account services offered by banks.



The banking industry fared less well when questions were asked pertaining to inflation and big business.

Q — Banks favor big business rather than the "average guy." Definitely agree, 29 per cent; tend to agree, 24 per cent.

Q — The banks are partly responsible for inflation. Definitely agree, 19 per cent; tend to agree, 23 per cent.

Other survey questions show interesting results:

Q — The nation's banks are helping to satisfy the needs of today's society. Definitely agree, 38 per cent; tend to agree, 36 per cent.

Q — Which do you think offers a wider variety of financial services, savings and loans or banks? Banks, 56 per cent; S&Ls, 21 per cent; don't know, 19 per cent; and all about equal, 4 per cent.

Q — America's banks help bring new in-

dustries and new jobs to communities. Definitely agree, 43 per cent; tend to agree, 34 per cent.

Q — Bankers really care even about their smallest customers. Definitely agree, 32 per cent; tend to agree, 31 per cent.

Q — America's banks help people change things for the better. Definitely agree, 35 per cent; tend to agree, 37 per cent. —End

Fed Makes Adverse Rulings

The Federal Reserve Board has made two rulings in recent days that are adverse to applications filed by banks.

First National City Corporation of New York was denied its application to retain Advance Mortgage Corp., Southfield, Mich. However, the denial was made "without prejudice to any subsequent application" if First National City can show "more persuasive evidence" of public benefit which may tend to outweigh the "anti-competitive effects" found in the case. Governor Brimmer attacked the "invitation" to resubmit the case if further favorable evidence is found.

In another decision, the FRB denied a request by Northbrook Trust & Savings Bank of Northbrook, Ill., to become a holding company. William N. Lane, a director and principal shareholder of the bank, had organized a company to acquire the bank on a holding company basis. The Fed ruling said the acquisition debt of \$3.38 million that would have been incurred "presents adverse circumstances bearing on the financial position and prospects" of the

(Turn to back page, please)

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IOWA NEWS

Three teller training seminars will be conducted this week by the Iowa Junior Bankers Association and AIB and BAI chapters. Dates and locations are: Jan. 22, Northwest Iowa Vocational School, Sheldon; Jan. 23, Starlite Village Motel, Fort Dodge; Jan. 24, Biltmore Restaurant, Sioux City. Registration (\$8 per person) begins at 5:30; buffet dinner is at 6:00 p.m., and the program starts at 7:00 p.m. The subjects covered will be customer relations and security.

Additional seminars will be conducted in February, dates to be announced.

ATLANTIC: J. J. (Jay) Dixon, 51, has joined the First Whitney Bank & Trust as v.p. & dir.

BIRMINGHAM: Richard Corry has stepped down as mgr. of the Birmingham office of the Farmers State Bank in Keosauqua and has been succeeded by his son, Bill Corry, 37. He will continue working there part-time.

BUFFALO CENTER: Vincent R. Steinberg, J. D. Rush and R. G. Beemer have been elected dir. at the Farmers Tr. & Sav. Bank. W. O. Thompson has been promoted to cash. & Jerald D. Schutjer to a.v.p.

DUBUQUE: Funeral services were held last week for Roy Glab, 69, exec. v.p., American Tr. & Sav. Bank. Mr. Glab had been with the bank for nearly 53 years.

ELDRIDGE: Three promotions have been

announced at the Central Tr. & Sav. Bank. They are Kenneth L. Oetzmann from cash. to v.p. & cash.; Elmer Hamann from farm rep. to v.p. & farm rep.; and Dennis Longlett to a.c. The bank has opened an office in Mount Joy at the intersection of U. S. Highway 61 and State 387 leading into the Davenport airport.

MADRID: C. W. Anderson has been elected chmn. of the City State Bank. John E. Brewer was elected a.c.

MANNING: The following promotions have been made at the Manning Tr. & Sav. Bank: David Christensen, v.p. & cash., and Patricia Mohr, a.c.

MARSHALLTOWN: The Security Sav. Bank has announced the election of Sam W. Neill & Gordon G. Leth as sr. v.p.'s. Other promotions include Donald G. Harman to a.t.o. & farm mgr. and Mary Thursby to a.c.

NEWTON: Hugh Van Hosen has been elected exec. v.p. & dir., Newton Nat'l Bank, according to Duane Prill, pres. Mr. Van Hosen was with Bankers Tr. Co., Des Moines, for 33 years and has been head of commercial loans at the Nat'l Bank of Des Moines, spending the past 5 years with the Brenton organization.

PLEASANTVILLE: John Franey has been promoted to exec. v.p. of The Pleasantville State Bank.

PRESCOTT: An application to merge First Nat'l Bank into Okey-Vernon Nat'l Bank of Corning has been approved. An office will be maintained at Prescott. Both banks are owned by Floyd Whitmore who is chmn. of the Prescott bank and pres. at Corning.

SAC CITY: Two officer promotions have been made at the Sac City State Bank.

They are Larry L. Reding from a.c. & ag. rep. to a.v.p. & ag. rep. and Mary L. Bahrenfus from a.c. & aud. to a.v.p. & aud.

TABOR: Neil Selko has been promoted to exec. v.p. at the First State Bank. Paul Kilpatrick was elected v.p. and Arlyne Gaylord was promoted to cash.

NEBRASKA NEWS

The Nebraska Bankers Association will hold its annual Installment Credit Conference Feb. 6 & 7 at the Omaha Hilton, 1616 Dodge St.

Speakers outside of the Association include Dr. L. Wayne Dobson, Abbott professor of banking, department of finance, University of Nebraska, Lincoln; The Honorable Walter Cropper, judge, Municipal Court, Omaha; and James L. Smith, senior vice president, Security Pacific National Bank, Los Angeles.

Consumerism and installment lending will be the dominant topic discussed on Wednesday, Feb. 6. On Thursday morning retail banking and women's role in retail banking will be discussed, and on Thursday afternoon speeches will be directed to the legislature and courts.

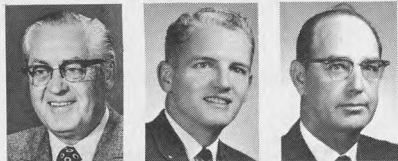
GRAND ISLAND: Tom R. Collins and Ronald Adams have been promoted to a.v.p.'s & t.o.'s at the First National Bank. Roger Bailey has been elected dir. of marketing.

LEXINGTON: An application by the Lexington State B & T Co. to establish a detached auxiliary teller office at the intersection of Bridge St. on S. Washington St. has been approved.

LINCOLN: The Union Bank and Trust Company has received permission to establish a detached tellers' facility at the intersection of Normal Boulevard and 48th St.

OMAHA: A seminar, sponsored by the Omaha chapter of the American Institute of Banking, will be held at Anthony's Restaurant, 72nd & F Streets, Omaha, on Jan. 22 at 6:30. Larry Uebner of The Omaha Nat'l Bank will be the guest speaker at the fifth of a series of bank seminars. Dinner will precede the presentation.

OMAHA: Patrick F. Finn & Richard D.



Christy Armstrong Leo Kane Bob Scott

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Shearer have been named v.p.'s of the United States Nat'l Bank. Others promoted are Berkley E. Browne, C. James Irvine & Bruce L. Morrison, a.c.'s; John F. Bryg, a.t.o.; and Robert L. Billings and Michael E. Bresnahan to asst. mgrs., installment loans.

OMAHA: David R. Johnson has been appointed exec. v.p. of The Omaha Nat'l Bank. Ronald L. Brown, Charles J. Halda, Dennis H. Madigan & Neil S. West have been named v.p.'s. Others promoted were Robert H. Hatch to ag. loan officer; Michael J. Baker to operations officer; Vern A. Friese & James R. Hill, Jr., to loan officers; Michael B. Rock to t.o.; John L. Laughlin to asst. loan officer, and William McQuillan & Michelle Smith to asst. operations officers.

SCOTTSBLUFF: The Federal Reserve Bank of Kansas City has approved the application by Scottsbluff Nat'l Corp. to form a bank holding company through the acquisition of 80% or more of the voting shares of Scottsbluff Nat'l B & T Co.

VALLEY: Robert D. Pease has been promoted from cash. to v.p. & cash. and has been elected a dir.

MINNESOTA NEWS

CLARA CITY: Larry Fried has joined the Clara City State Bank as ag. rep.

EAGAN: Thomas Vars has been elected asst. cash. for the Mid America National Bank.

EDINA: MoAmCo Corp. (AMEX), Minneapolis, has announced completion of

the sale of the Americana State Bank of Edina and the bank building to David A. Erickson, pres., Agricor, Edina-based feed merchandising company. The bank and MoAmCo will continue to occupy the building at 5050 France Ave. S.

MINNEAPOLIS: The Comptroller has approved a name change for First Hennepin National Bank to First Northtown National Bank.

MORA: Funeral services were held recently for Frank Powers, chmn., Kanabec State Bank.

ROLLINGSTONE: Duane Klein has joined the First State Bank as a.c.

STORDEN: Ernest M. Iverson has been promoted from a.c. to cash. at the First State Bank. W. E. Eckhardt, former cash., will continue in the role of v.p.

VERNON CENTER: Quentin Beadell, Mankato, has purchased the State Bank of Vernon Center from Clarence M. Banks, 65, who has been managing officer of the bank for 38 years. Mr. Banks will retain a small stock interest and will continue as dir. & chmn.

ILLINOIS

The energy crisis, the cost of doing business and the hazards and requirements of floorplanning will be among the topics to be discussed at the Illinois Bankers Association's 1974 Consumer Credit Conference, Feb. 7-8 at the Regency O'Hare Hyatt House near Chicago.

BOURBONNAIS: An application by the Bank of Bourbonnais for Federal deposit insurance has been approved. The bank has total capital accounts of \$850,000.

CHICAGO: First Nat'l Bank has elected David D. Koentopf v.p., commercial banking loan division C.

CHICAGO: Mid-America Nat'l Bank has elected Gilbert H. Hennessey, Jr., a partner of Jenner & Block law firm, and Charles E. Morris, Mid-America, exec. v.p., as bank directors and members of the exec. committee.

CHICAGO: Mary Elizabeth Pepera has joined the Pullman B & T Company as asst. trust officer.

CHICAGO: Four have been appointed to a.c. at the First State Bank. They are Joan Schwartz, Carole Berg, Beverley Teator and Bradley K. Rinsem.

CHICAGO: William E. Braun has been promoted to pres. of Columbia Nat'l Bank, succeeding Fred C. Messenger who was named vice chmn. Walter E. Lewis was promoted to exec. v.p.

HAZEL CREST: An application for a permit to organize the First Security Bank has been filed. Total capitalization would be \$1 million. Applicants include Anthony C. Van Moffaert, Naperville; Edward I. McEldowney, Chicago Heights; Franklyn W. Robbins, Hinsdale; Vera Place, Kankakee, and Fred W. Mansfield, Blue Island.

NORTH DAKOTA NEWS

MINOT: Donald H. Davison has been promoted to v.p. at the First Nat'l Bank. Newly elected officers are Armend L. Lynner, a.t.o.; Loran A. Corum, installment loan officer, and Duane L. Peterson, ag. loan officer.

MINOT: Orlan N. Tollefson, pres., Warehouse Furniture Sales, has been elected a director of Union Nat'l Bank. Gloria Hultberg, exec. secy., was promoted to administrative loan officer.

OAKES: Curtis Knutson has joined the First Nat'l Bank as an a.c. & ag. rep.

MONTANA NEWS

HELENA: Marilyn Byrd has been elected a.t.o. of the First Nat'l Bank & Trust Co.

COLORADO NEWS

GREELEY: Lyle R. Mueller has been appointed trust administrator of the First Nat'l Bank.

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Fed Ruling...

Continued from page one

bank. The ruling explained that requirements for liquidating the debt could "seriously inhibit growth in the bank's capital at a rate compatible with its projected asset growth." Current assets of the bank exceed \$41 million.

SOUTH DAKOTA NEWS

ELKTON: Darrel Reinke has joined the Corn Exchange Bank as a.c.

RAPID CITY: Duane Friez, has been named a.v.p. of the First Nat'l Bank of the Black Hills and will be transferred from the Sturgis office to the main headquarters. Other changes include: Peter Johnson, a.v.p. & asst. mgr., Sturgis; Gerald Keil, a.v.p., Belle Fourche; Joseph N. Hamm, Jr., installment loan mgr., Belle Fourche.

WYOMING NEWS

CASPER: The following changes have been made at The Wyoming Nat'l Bank: Donn Dorsett, commercial loan officer; Mickey Asbell & David Bitner, installment loan officers, and William Rader, a.t.o.

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\$60 million Minnesota bank seeks individual to manage trust investments and assist in trust administration. Ability to manage bank's bond portfolio and those of its affiliates would be helpful but not necessary. Please send resume and salary requirements to Box HCL c/o NORTHWESTERN BANKER, 306 - 15th Street, Des Moines, Iowa 50309.

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SR. TRUST OFFICER — (have 2) both dept. heads. One has law degree/one excel. marketing \$22,000

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