

NORTHWESTERN Banker Newsletter

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March 11, 1974

Study Student Loan Revisions

Now is the time to start hammering out a new Guaranteed Student Loan Program to replace the present patchwork program slated to expire in June 1975, a spokesman for the American Bankers Association said.

Harry J. Drolet, executive vice president of the Connecticut Bank and Trust Company, Hartford, testifying for the ABA before the House Special Subcommittee on Education, made these recommendations:

- A reduction in the massive amount of paperwork and red tape involved in processing and dispensing these loans.
- A reduction in the period between a loan going into default and final repayment to the lender.
- A requirement that the Office of Education develop some uniform guidelines relative to the collection process to help reduce delinquencies.
- And finally, that amendments to the Higher Education Act of 1965, as amended, take effect one month after enactment to minimize disruptions in the processing of loans for the coming academic year.

Mr. Drolet said the ABA supports two recent legislative proposals aimed at reducing the student loan program's needs test requirements.

One of these pieces of legislation calls for eliminating the needs test requirement on a subsidized loan for any student whose adjusted family income is less than \$15,000.

The other would remove the needs test for a subsidy for students whose adjusted

family income is less than \$20,000 if no more than \$2,000 is borrowed. This latter legislation is aimed at taking into account the effects inflation has had on the amount of money a family can realistically afford to contribute for educational purposes.

Mr. Drolet emphasized that while the ABA supported these programs, it does not view them as a long-range solution to the problem of financing education for middle income families.

Since the Guaranteed Student Loan Program began, the nation's banks, which hold less than 60 percent of the deposits in all depository institutions, have made more than 80 percent of all loans under the program.

New ABA Symbol Designed

A distinctive new symbol designed for use in advertising and in-bank use will be introduced by the American Bankers Association (ABA) in March.

The modern design of the letters "ab", standing for America's Bankers, is identified with the new banking industry slogan, "America's Bankers — Helping You Change Things for the Better." The slogan and new design will be incorporated into all ABA national advertising.

Banks throughout the country will display the new symbol in an effort to tie their services into the overall ABA advertising campaign.

The new symbol is intended to be a professional and modern identification that is both distinctive and easy to remember and associate with banking. It is also in-

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tended to indicate the interest of banks in providing service to people and communities.

The logo will be displayed on national television for the first time on Easter Sunday, April 14, when the ABA co-sponsors a special two-hour telecast of "The Waltons."

NORTH DAKOTA NEWS

BISMARCK: The First National Bank and Trust Company has elected Owen Noteboom vice president and manager of the time pay department. He previously was a vice president and assistant manager.

SOUTH DAKOTA NEWS

BRANDON: Donald Ockenga has been promoted to assistant vice president and assistant manager of the United National Bank. He joined the bank in 1969.

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IOWA NEWS

AMES: Jim Michaud, cashier of the Union Story Trust and Savings Bank, has been promoted to vice president and cashier. Gene Hawk has been promoted to assistant vice president.

BELMOND: The Iowa Lakes chapter of Bank Administration Institute will meet at Lynn's Supper Club on March 13. Social hour begins at 5:30 and dinner at 6:30. Gilbert F. Stanek, director of The State Bank, Fort Dodge, will speak on Future Farm Management.

DAVENPORT: Northwest Bank & Trust Co. has announced the following staff changes. Promoted to vice presidents are Larry E. Makoben, who is in charge of the operations department; Robert H. Lage, who is director of agricultural business, and William R. Johnson, who is in charge of commercial loans. New officers are Phil Runyan, Master Charge officer; Joy Braggs, personnel officer, and June Hebbel, customer services officer.

DES MOINES: Will J. Hoekman has been promoted to vice president and trust officer at the Valley Bank and Trust Company.

ELDORA: Dennis Wood began duties as president of the Second National Bank last week, having purchased an interest in the bank from Jack C. Pester and John Goodenow. Mr. Wood formerly was head of the credit department of The Omaha National Bank.

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GOWRIE: Frank W. Lindquist, 93, honorary chairman of the First State Bank, Gowrie, and dean of Iowa bankers, died following surgery March 1 at Gowrie. Survivors include a son, Maurice, of Des Moines, and a nephew, Art Lindquist, retired executive vice president of the Iowa Bankers Association and now of Lake San Marcos, Cal.

MUSCATINE: Central State Bank was inadvertently left out of the list of the 25 largest Iowa banks in the February issue of the *Northwestern Banker*. It is number 23 with \$52,725 in deposits and \$24,384 in loans on December 31, 1973.

PELLA: Robert C. Power has been elected president of the Marion County State Bank. He joined the bank in 1955 from the Iowa State Savings Bank in Creston.

PERRY: Roger D. Mason has joined the First National Bank as consumer credit manager. He succeeds Monte Akers.

WALKER: Lee Bossom has joined the Walker State Bank. He had been cashier of the Peoples State Bank of Winthrop.

NEBRASKA NEWS

BLAIR: Charis Nelson has been appointed assistant cashier of the Washington County Bank. Mrs. Nelson is in charge of the bookkeeping department and has been with the bank since August, 1964. David D. Vaselaar, assistant vice president, has been elected to the board of directors. He joined the bank in January of 1973. The surplus of the bank has increased to \$1,000,000.

BURWELL: R. Michael McEvoy has been promoted from assistant vice president to vice president at the Bank of Burwell.

GRAND ISLAND: R. Keith Jobs has been named senior vice president of lending divisions for the First National Bank of Grand Island. Mr. Jobs, who has been with the bank 18 years, succeeds Ernest J. Thayer, who resigned to become president of the First National Bank of Wayne. Eldene E. Zamzow has been appointed vice president and manager of the installment loan department.

LINCOLN: Citizens State Bank announces the promotion of Merle J. (Jim) Artz and Barry K. Hagen to assistant cashiers. The bank also announced plans to open a detached facility at 1600 North Cotner, in the Bethany business area of Lincoln. The new facility will be open by mid-summer.

OMAHA: The First National Bank will hold its annual Chuck Wagon Roundup Thursday, March 14, from 10 A.M. until 3:30 P.M. at the Ak-Sar-Ben Sale Pavilion, Ak-Sar-Ben Field. Speakers include Dr. Robert A. Long, senior vice president, Ankony Angus Corporation, Grand Junction, Colo.; Dr. Jim Lauderdale, research scientist for the Upjohn Company, Kalamazoo, Mich.; Red Blanchard, humorist-comedian, from Villa Park, Ill.; Charles H. Coddling, co-owner with brother Don of Coddling Embryological Sciences, Inc., Foraker, Okla.; John K. Ward, associate professor, University of Nebraska, College of Agriculture, Lincoln, Nebr.

OMAHA: The Nebraska Bankers Association executive council will meet at 10 a.m. March 13 in the Ramada Inn to review the results of statewide meetings held during February. The meetings were attended by executive officers of member banks to discuss with NBA officials possible courses of action the NBA might take to compete with the Transmatic Money Service offered at Lincoln supermarkets by First Federal S&L of Lincoln.

OMAHA: Ed Ostransky, forum and seminar chairman for the Omaha chapter of The American Institute of Banking, has announced an all-day seminar sponsored by AIB, to be presented March 14, from 8:30 A.M. to 4:30 P.M. at the New Tower Hotel Courts at 78th and Dodge Streets.

James E. Allen, director of Management Education Services in Des Moines, and



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management specialist, will be the program leader.

SCOTTSBLUFF: Thomas J. Flaherty has been promoted to assistant cashier at the main bank of Scottsbluff National Bank. Timothy M. Lane has been named manager of the Motor Bank.

WAYNE: Ernest J. Thayer, senior vice president of the First National Bank of Grand Island, has purchased an interest in the First National Bank here and has assumed duties as president. Adon Jeffrey, president since the late 1950's has retired but remains on the board of directors.

MINNESOTA NEWS

Minnesota Bankers Association (MBA) will conduct six Farm Management Credit Analysis Workshops during March for Minnesota bankers, according to MBA President B. P. Allen, president, First National Bank, Milaca.

The workshops were developed by a subcommittee of the MBA agricultural and rural development committee in cooperation with the Agricultural Extension Service at the University of Minnesota, and are scheduled for the following dates and locations; Holiday Inn South, Rochester — March 12; Holiday Inn, Mankato — March 13; Ramada Inn, Marshall — March 14; Ramada Inn, Moorhead — March 19; Arrowwood, Alexandria — March 20; Germain Hotel, St. Cloud — March 21.

The workshops will begin at 1:30 P.M. and conclude by 5:30, followed by a reception, dinner and brief after-dinner program.

CHASKA: Tom Bronsted has been named installment loan officer at the Carver County State Bank.

LAKE CITY: Arthur L. Knight, Jr., president of DiAcro Division of Houdaille Industries, and James W. Reagan, executive vice president, American National Bank, St. Paul, have been elected to the board of directors of the Lake City State Bank. Loa Baker and Jane Busch have been elected assistant cashiers.

STEWARTVILLE: Gary Madison has joined the First National Bank as assistant cashier.

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Assistant Vice President



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ILLINOIS NEWS

Arthur R. Murray, president of the Citizens State Bank of Milford, has been elected chairman of Independent Community Banks in Illinois, an organization formed in January to promote the cause of independent banking in the state. Mr. Murray succeeds Alan M. Meyer, a former Decatur bank executive (Northtown Bank) who has resigned his positions with ICBI and the bank. Wayne A. O'Neill, president of the First National Bank & Trust Co. in Gibson City, has been elected vice chairman.

CHICAGO: The First National Bank has elected Donald Glickman vice president-commercial banking, regional offices group, New York office.

HARVEY: First National Bank recently honored Walter Haines, a long-time member of the board.

COLORADO NEWS

DENVER: United Bank of Denver has announced it will host its 5th Personal Banking Conference April 8-12 to explain the concept of personal banking it introduced to the nation. The conference will be held at the Brown Palace Hotel.

EVERGREEN: Rodney Brethower has been elected executive vice president of the First National Bank. He formerly was a vice president. Also promoted were Steve Hathaway, from assistant vice president to vice president, and Bill Logan, from cashier to vice president and cashier.



GARY STEVENSON

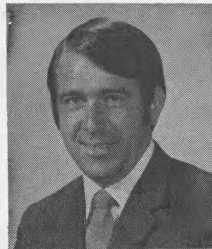
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WANTED
 \$10MM Eastern Iowa Bank seeking ag loan man with some comm'l. & installment experience. Write Box UJJ, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

Position Wanted
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WANTED
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WANTED
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FOR SALE
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Position Wanted
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WANTED
 Man 40-45 yrs. old with long time banking exper. and considerable loan experience. Also general insurance experience helpful. Salary open. Write IJG, NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

INSTRUCTOR WANTED
 New Agri-banking program. Iowa Central Community College, Fort Dodge, Iowa. Agricultural & Banking background necessary. Contact Harvey Martin, 330 Avenue M, Fort Dodge, Iowa 50501. 515/576-7201.

- POSITIONS AVAILABLE**
- CATTLE LOAN OFFICER—(KS) exper. in agri-cattle preferred; some travel \$20,000
 - SR. OPERATIONS—(Mo) supervisory exper. in large bank desired \$18,000
 - TRUST—prsn'l tr. officer w/law deg.; positions from Ks. to Minn. Sev'l dept. hd. spots OPEN
 - CONTROLLER—need 2 (Ks) (Iowa) prefer C.P.A. with over 5 yrs. exper. \$25,000
 - PERSONNEL—(Iowa) complete responsibility for lge. bk.; opport. to enter holding co. \$25,000
 - JR. OPER.—Sev'l spots in Ks, Mo, Nebr. & Ia.—men w/2-3 yrs. exper. in bks. under \$50 mil. \$9-12,000
 - COM'L LOAN—suburban Kansas City, excellent possibilities \$12,000
 - OPERATIONS—\$28 mil. bank in central Ill. seeking potential cashier \$12,000
 - MARKETING—must have 6 yrs. bk. exper. and be able to administer full program \$18,000
 - AUDITOR—(Neb) (Okla) both lge. bks., prefer CPA Excellent opportunity \$18,000

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