

# NORTHWESTERN Banker Newsletter

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April 14, 1975

## Form Multi-State EFTS Network

With various banking organizations continuing to disagree on the future for EFTS, one group of midwest banks has agreed to form a new corporation which will begin immediate development of a unique multi-state electronic funds transfer network.

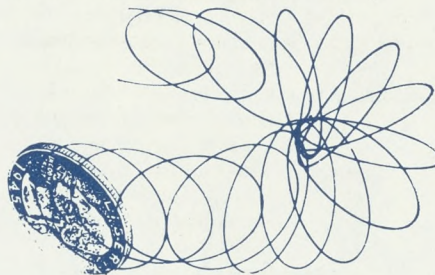
The sponsoring banks of the new system, which will go into operation next year, include: Davenport Bank and Trust Co., Davenport, Ia.; Boatmen's National Bank of St. Louis; Central Missouri Trust Co., Jefferson City; City Bank, St. Louis; Commercial National Bank, Kansas City, Ks.; First National Bank of Belleville, Ill.; First National Bank in St. Louis; Mercantile Trust Co., St. Louis; Traders National Bank of Kansas City; and United Missouri Bank of Kansas City.

### Offered To All Banks

In addition to these originating banks, the service will be offered to all banks -- both state and national -- in the five-state area. It will consist of an electronic communications network that will enable participating bank members to provide remote access to a wide range of consumer banking services to their customers.

An initial development study was conducted by Credit Systems Incorporated of St. Louis. CSI is

the operating center for Master Charge in the central mid-western states of Missouri, Kansas, Iowa, Illinois and western Kentucky.



Booz-Allen & Hamilton, Inc., a management firm specializing in the field of electronic funds transfer, conducted the extensive study among area consumers, merchants, and banks.

Through the new communications network, consumers will be able to transact most of their normal banking business from thousands of convenient locations throughout the area. There will be two types of bank-service locations: compact equipment will be placed at point-of-sale locations of participating merchants, and free-standing "Financial Convenience Centers" will be installed in busy areas like shopping and industrial centers, airports, etc. These Centers will contain automated banking equipment and will be open 24-hours a day, seven days a week.

The facilities will be shared by all banks participating in the system.

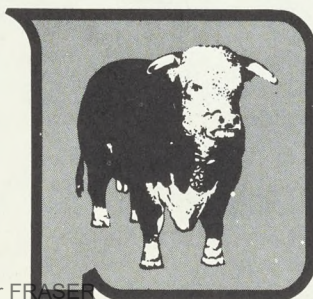
The new service will provide customers of participating banks with direct access to their various bank accounts. They may withdraw funds from -- or make deposits to -- checking and savings accounts; transfer money from one account to another; make payments on various types of bank loans; obtain a credit card cash advance; cash a check at any of the participating merchant locations.

Merchants could find the service desirable because it will reduce "bad" checks, speed transactions, reduce the necessary amount of cash on hand, and increase customer traffic. The system could also permit rapid authorization of bank credit card transactions.

Initial planning calls for the system to provide approximately 6,000 merchant installations, and over 130 of the "Financial Convenience Centers." The system will have the potential to ultimately interface with a national or international network, providing account access for the customer from anywhere in the world.

It is estimated that the participating banks' investment in the network will be in the millions of dollars, but the result will be a unique and convenient consumer service that has never been attempted on this scale anywhere else in the world.

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Senior Vice President

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**Merchants National Bank**  
Cedar Rapids, Iowa 52401 A BANKS OF IOWA BANK

**Iowa News**

A series of 15 bankers meetings will be held throughout Iowa the week of April 21 to discuss the Iowa Automated Clearing House Association which is scheduled to begin operations October 1, with automated deposits of payrolls.

The meetings will be conducted by Merland J. Wackerbarth, Sioux City National Bank, and Gerald Waters, Davenport Bank & Trust Co., co-chairmen of IACHA's Marketing and Education Committee, along with Larry R. Retherford, Central National Bank, and Herman C. Kilpper, Iowa-Des Moines National Bank, chairman and vice-chairman of the IACHA steering committee.

Nearly all of Iowa's banks have supported the organization of the IACHA, but it will be necessary for all banks to sign up as "receiving banks," "originating banks" or "originating correspondent banks." Banks are urged to send top officials to the meetings to get complete information on how the Automatic Payments Exchange (APEX) system will operate and affect their banks individually and to sign up.

**Valley National Bank**  
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Des Moines, Iowa 50304 515/245-6139

**JOHN RODGERS WELCH**  
Correspondent Banking Officer

The meeting schedule follows:

- April 21—**a.m.**—Ottumwa (Holiday Inn—Jerry Rollins, Union Bank & Trust, chairman)
- p.m.**—Des Moines (Holiday Inn, Downtown—John Sikkink, Iowa-Des Moines, chairman)
- p.m.**—Burlington (Holiday Inn—Leonard Lane, Farmers & Merchants, chairman)
- April 22—**a.m.**—Creston (Elks Club—Bernard Duben, Iowa State Savings, chairman)
- a.m.**—Davenport (Blackhawk Hotel—Gerald Waters, Davenport Bank & Trust, chairman)
- p.m.**—Cedar Rapids (Roosevelt—Joe Phernetton, Banks of Iowa, chairman)
- p.m.**—Council Bluffs (Ramada Inn—Ron Kiger, Council Bluffs Savings, chairman)
- April 23—**a.m.**—Carroll (Elks Club—Pat Moehn, Commercial Savings Bank, chairman)
- a.m.**—Dubuque (Julien Motor Inn—Don Wand, American Trust & Savings, chairman)
- p.m.**—Waterloo (Twin Torch—Milt Hennick, National Bank of Waterloo, chairman)
- p.m.**—Humboldt (Humboldt Trust & Savings—C. J. Howard, chairman)
- April 24—**a.m.**—New Hampton (First First National Bank—Harlan Pose, chairman)
- a.m.**—Spencer (Clay County National Bank—William Griggs, chairman)
- p.m.**—Mason City (Holiday Inn, Mason City/Clear Lake—Robert Grathwohl, United Home Bank & Trust, chairman)

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

—**p.m.**—Sioux City (Hilton Inn—Mike Newhouse, Security National Bank, chairman)

Morning sessions are at 9 a.m. Afternoon sessions are at 2:30 (in Des Moines, 2 p.m.).

**ANTHON:** Funeral services were held recently for Colonel Frank C. Gothier, chairman and long-time director of the First Trust & Savings Bank. Mr. Gothier was a pioneer mink rancher and farmer-feeder.

**DES MOINES:** Electronic Funds Transfer System bills have been introduced in the Iowa House by Rep. Newhard (HF 621) and in the Iowa Senate by Senator Palmer (SF 432). The bills are backed by the Iowa Bankers Association.

**KIMBALLTON:** Landmands National Bank has announced the promotions of Lois J. Christensen and Shirley Lange to assistant cashiers.

**MANCHESTER:** The eastern Iowa chapter of the Bank Administration Institute will meet at the Manchester Country Club on Wednesday, April 16. Social hour begins at 5:30 p.m. with dinner at 6:30 followed by the program. The program will be by the FBI on kidnap and extortion. Wives and directors are invited to attend.

**MAQUOKETA:** Charles Wagener has been named assistant vice

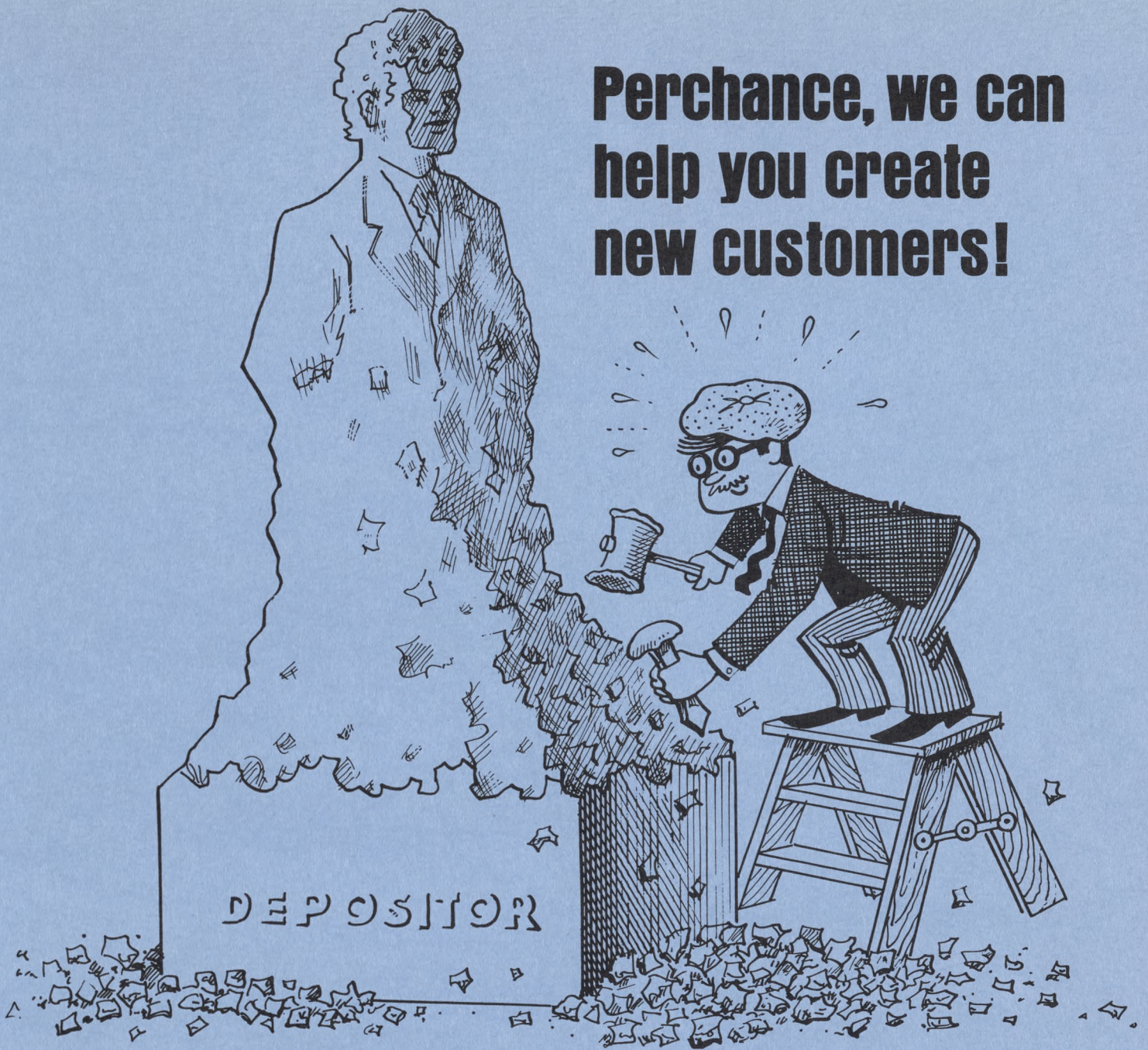
We're in our new home at Seventh and Walnut. Stop in and visit us soon.

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**Bob Bueneke**

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customers — high school students that will be looking at you as hard as you will want to look at them. With our "Banking Is . . ." audio-visual program and Student-Bank Counselor Concept you may soon be standing and talking with more potential customers than you normally could reach in a year. And if they like you, you may be seeing more of them than you think. Call us or write us. **Perchance we can help you!**



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April 14, 1975 Issue of

NORTHWESTERN  
*Banker*

Weekly Newsletter

Des Moines, Iowa

# CALL ON THE "PERFORMANCE TEAM"

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FIRST NATIONAL LINCOLN

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president of Maquoketa State Bank.

MT. PLEASANT: New officers recently elected at the Henry County Savings Bank are Wm. M. Hoaglin, chairman; Robert L. Norris, president; Orville W. Allender, senior vice president, and David H. Carrick, vice president and cashier.

WATERLOO: Rec-Chek, Inc., of Nevada, Ia., will sponsor a farm equipment leasing seminar at the National Bank of Waterloo Crossroads office in the Crossroads Shopping Center on Thursday, April 17 from 10:00 a.m. to 1:00 p.m., lunch included. All area bankers are invited to attend at no charge.

### Nebraska News

COZAD: Dick Hansen has been named vice president and cashier of First Bank & Trust Co. Mr. Hansen has been with the bank for 22 years.

NORTH PLATTE: The Federal Reserve System has announced its approval of applications by American Corporation here to form a bank holding company through acquisition of American Security Bank and also to continue to hold the shares of American State Savings Company here and to act as insurance agent for the sale of credit related insurance.

VALLEY: Funeral services were held recently for Harry E. Green, chairman and past president of the Bank of Valley.

### Minnesota News

"Lending in Changing Times"

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will be the theme of the Minnesota Bankers Association (MBA) 13th annual Lending Conference scheduled for April 23-24 at the Radisson Hotel in Minneapolis. A panel discussion on consumerism and the Minnesota Legislature will feature Warren Spannaus, Minnesota attorney general; Gary Flakne, Hennepin County attorney, and John Jackson, MBA general counsel.

HAMBURG: State Bank of Hamburg has increased its capital from \$50,000 to \$100,000 by stock dividend.

SARGEANT: First American State Bank has increased its capital from \$50,000 to \$100,000 by stock dividend.

WILMONT: The First National Bank here is observing its 75th anniversary this week and will serve coffee and lunch on April 16, according to E. L. Meyer, president. There also will be door prizes and special drawings. The bank was chartered on April 13, 1900.

### Illinois News

CHICAGO: Continental Bank is making major reassignments in its correspondent division serving Iowa and Illinois banks. William H. Grove, vice president and head

of the Iowa-Illinois-Indiana division, is moving to loan administration, reporting directly to Richard C. Rastetter, senior vice president.

The three-state division will be incorporated into a new section called Correspondent Banking-Midwestern Division, headed by Ralph W. Abelt, vice president. Mr. Abelt, who served Iowa and Nebraska banks at one time, is head of the division serving Michigan, Wisconsin and Ohio and these three states will continue in the new division. Richard A. Mayer, second vice president, has been assigned to Iowa.

Lawrence Frowick, who has called on Iowa banks for many years, will assume new duties in the Chicago area and in Illinois, gradually turning over his Iowa duties to Mr. Mayer. All Illinois accounts have been assigned to the Metropolitan Division which has been renamed Correspondent Banking-Illinois Division under the management of John B. Tingleff, vice president. All changes are effective April 21.



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## John S. Hejinian

John S. Hejinian, who retired in 1968 as a second vice president of the Chase Manhattan Bank, New York, died recently at his home in Palm Springs, Calif. He was 70 years old and lived also in Westhampton Beach, L. I. Mr. Hejinian was a 1927 graduate of Yale.

## South Dakota News

PIERRE: The South Dakota State Banking Commission will hold a public hearing April 22 at 10 a.m. in Room 464, State Capitol Building, to consider the application of the Western State Bank, Sioux Falls, to establish a branch bank at 1808 South Cliff Avenue in Sioux Falls.

## Wyoming News

LYMAN: Application has been filed by a group of Pinedale and Lyman businessmen for the establishment of First National of Lyman.

## North Dakota News

GOODRICH: Controlling stock of the First State Bank here recently was purchased by Edwin C., Ida F., and Paul A. Richter. An open house was held on March 12.

## Colorado News

DENVER: The Federal Reserve

System has announced its approval of the application of Frontier Bancorporation of Denver, Inc., to become a bank holding company through the acquisition of Frontier Bank of Denver.

DENVER: Ron Loose, head of the correspondent bank department at First National Bank, has been advanced from vice president to senior vice president by the board of directors.

## WANT ADS

Rates 35 cents per word per insertion. Minimum: 12 words  
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### POSITION WANTED

Loan officer. 10 years experience in installment lending, commercial, agricultural and real estate. Have insurance license. Write Box RLB, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

### POSITION WANTED

Young man, 22, who will be graduating from the University of Iowa in May with a BBA degree seeks opportunity with progressive bank. Three majors include: Finance, Financial Economics and Marketing. Have summer experience working as personal loan clerk. Resume and references furnished upon request. Write Box SJC, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

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Young man, 29, seeks position in a bank to gain credit experience. Has a B.S. degree in business administration, 16 months examiners experience and 4 years military EDP management experience. Resume furnished upon request. Write Box SNG, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

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COM'L LN—prefer law degree, Tex.	\$18,000
COM'L LN—dept. head, Mo.	\$25,000
TRUST—K.C. area	\$20,000
AGRI-LN—Ks., la.	\$18,000
INST. LN—Ks., la. bank experience	\$14,000
COM'L LN—(Jr.)—Ks.	\$15,000
SAV. & LN. MGR.—Tex.	\$15,000
C.E.O.—small la. bank	\$18,000
CORRESPONDENT—Iowa	\$18,000
AGRI-LN—Ks. (4)	\$15,000
TRUST—Business development, la.	\$14,000
TRUST—Jr. (with law degree), Tex.	\$14,000
TRUST—head small Tex. dept.	\$15,000
AGRI-LN & INS.—Ks., la.	\$14,000

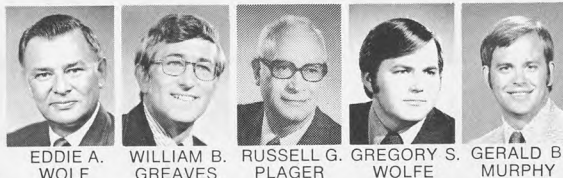
Several other Jr. & Sr. positions open. Many clerical (tellers, proof operators, secretaries) for people moving to Kansas City area. REMEMBER:

"IT TAKES A BANKER TO KNOW ONE"

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**Correspondent Bank Department**

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