

NORTHWESTERN Banker Newsletter

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Financing Available to Good Young Farmer

Young farmers who have management ability and can produce a healthy cash flow will receive the financing they need to enter farming, a group of agri-bankers said last week.

"Farming cannot be just a way of life. It has to be a profit-oriented business," said C. P. "Buck" Moore, moderator of a five-banker panel discussion on financing young farmers.

Farm bankers today look at a young farmer's management ability, financial responsibility, purpose in seeking credit, ability to repay and collateral. "It all boils down to management and cash flow," said Mr. Moore, who is also president of Northwestern National Bank of Sioux Falls, S.D.

"Young farmers know they have to start out with some kind of a base, and many will use various means to acquire this base: renting land, using machinery in exchange for labor, wife working at an outside job, starting a small labor-intensive hog farrowing operation, taking a winter job or growing very light calves.

"For this kind of operator, opportunities will present themselves along the way."

Getting Started

The bankers noted that in some

cases young farmers may need 100 per cent financing to get started. This can be arranged, they said, through a combination of direct



C. P. MOORE



R. WALTON

bank financing and use of Farmers Home Administration (FmHA) loan programs.

"Financing young farmers is an investment in the future of our rural communities," A. Edwin Baur stressed. Such loans can be "challenging but also rewarding to the financial institution.

"Our farm loan people will spend more time with this type of borrower than the average. The purpose for the additional time is to help with financial planning." Mr. Baur is senior vice president of The First National Bank & Trust Co., Kalamazoo, Mich.

Techniques

What techniques do bankers use

to find and work with likely young farmers? Marlin D. Jackson, chairman and president of Security Bank, Paragould, Ark., outlined the following:

- Identifying those people with the abiding, sincere desire to become farmers. It is much easier to work with the sons and daughters of successful farmers, he said, than with young people who have little real farming experience.

- Identifying those with the management ability and the "willingness to endure the many hours of arduous labor connected with farming."

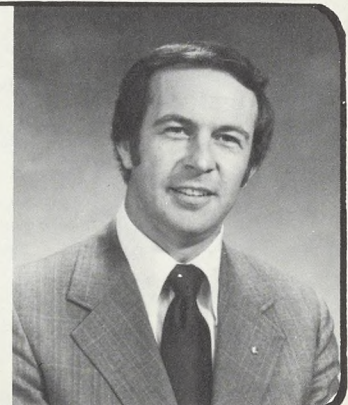
- Counseling with young farmers and assisting them in locating farming opportunities. "We consider ourselves active partners, all the way down to family financial planning."

Mr. Jackson said a usual progression for young people entering farming includes first obtaining their own equipment, then leasing land from their parents or others, building a healthy cash flow, and finally acquiring their own land.

To evaluate farm credit applications, the bankers said they use as many of the following tools as possible: past, present and projected financial statements, comparative analysis of past years'

YOUNG FARMERS
[Turn to page 4, please]

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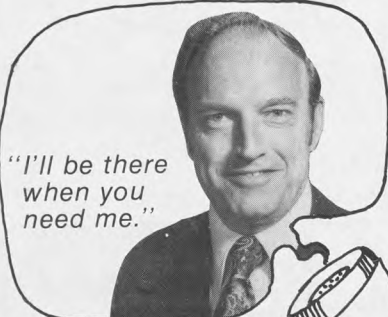
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Maddox Heads IBAA

More than 2,300 members and their families from 43 states attended the Independent Bankers Association of America 46th annual convention in Honolulu, March 15-17. The election of new officers was advanced one day so the new president and second vice president could fly to Washington, D.C., to testify against the proposed Financial Reform Act of 1976 at a March 18 House Banking and Currency meeting. New officers are: Pres.—Charles O. Maddox, Jr., president, The Peoples Bank, Winder, Ga.; 1st V.P.—Edward Trautz, president, East Lansing State Bank, East Lansing, Mich.; 2nd V.P.—Ivan D. Fugate, chairman, Western National Bank, Denver, Colo., and Treas.—Howard W. Peters, president, American State Bank, Wessington Springs, S.D.

Kenneth J. Benda, president, Hartwick State Bank, Hartwick, Ia., presided at the sessions as IBAA president the past year and now is immediate past president.

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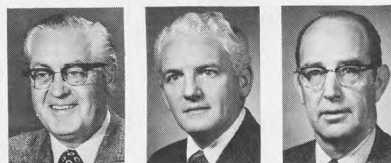
Iowa News

DES MOINES: Raymond G. Johnston, president of Central National Bank and Trust Company, has announced the election of Charles E. Radloff as systems officer. He joined the bank in February of 1973 as a senior programmer and has been computer programming supervisor in the electronic information processing and planning department for the past year.

FREMONT: Controlling interest in the Farmers Savings Bank has been sold by Oliver Anderson to Russell Howard, Jr., president of the Mahaska State Bank in Oskaloosa. The sale is subject to the approval of bank regulatory authorities. Mr. Anderson, executive vice president of the Fremont bank and a director, will remain with the bank in the same positions.

PRAIRIE CITY: Controlling interest in the First National Bank has been purchased from Bill Burrell by Jerry Rhodes and Elwin Pearey. Mr. Rhodes is currently vice president, Nevada National Bank. He will become active at Prairie City on May 1. Mr. Pearey is a prominent farmer in the Cambridge area. Mr. Burrell continues to maintain interests in several other Iowa banks.

SIDNEY: Ralph D. Storey has



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been named president of the Fremont County Savings Bank here. He formerly was vice president in the commercial loan department of the First National Bank of Council Bluffs.

Nebraska News

Cornell Taylor, director of education for the Wilson Learning Corporation of Eden Prairie, Minn., has been added to the program of the Nebraska Bankers Association Agricultural Conferences to be conducted April 6-7 at Columbus and April 7-8 at North Platte. Other speakers include: Stanley Noyes, president, Noyes, Moran & Co.; Robert Armbruster, feedlot analyst, Cattle-Fax; Neal Harlan, general manager, Scoular-Welsh Grain Co.; Allen Arnold, president, Arnold Grain and Fertilizer; James Zoller, meteorologist-in-charge, National Weather Service; Bob Fritschen, district swine specialist, Northeast Nebraska Station, and Les Sheffield, assistant to the vice chancellor, Institute of Agriculture and Natural Resources.

LINCOLN: The Nebraska Bankers Association's 79th annual convention to be held May 2-4 in Lincoln starts off with a new opening night format on Sunday with a dinner and gala entertainment featuring Anita Bryant and Don Rice. Convention speakers include Nebraska Governor J. J. Exon, National Football League's durable George Blanda, ABA Treasurer Roger A. Lyon, and U.S. Senator John G. Tower (Rep., Tex.). Details of the convention program are published in the April Northwestern Banker.

LINCOLN: The nominating committee of the Nebraska Bankers

POSITION WANTED

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ST. PAUL: Timothy J. Macke has been named assistant vice president of Liberty State Bank. Jan Schneider has been appointed auditor.


ST. PAUL: Marion E. Newman, certified public accountant, has been elected to the board of Minnesota State Bank. Darlene A. Sundheim has been promoted to assistant vice president and auditor and Denise Chavez and Susan Mishler have been elected assistant cashiers.

SILVER BAY: Robert C. Rundquist has been elected vice president of First Northwestern State Bank. He comes to the city from Albert Lea where he was assistant cashier of the First National Bank.

WEST ST. PAUL: West St. Paul State Bank has announced the election of J. Robert Stassen as president and chairman, Rollin H. Crawford as vice president and secretary, and John L. Bahr as assistant cashier. Margaret Colmer has been promoted to assistant vice president. Messrs. Stassen and Crawford recently purchased the bank. Mr. Stassen formerly was a vice president of Dain, Kalman and Quail, Minneapolis-based investment banking firm. Mr. Crawford is a practicing attorney, heading the firm of Crawford and Anderson.


Illinois News

"Action '76," the Illinois Bankers Association 24th annual Marketing and Public Relations Conference is coming April 14-15 at the Sheraton O'Hare in Rosemont. Featured will be a discussion titled "Electronic Banking versus Personal Banking—A Time for Decision." John Fisher, vice president, City National Bank & Trust Co., Columbus, Ohio, will speak on electronic banking and James T. Brewer, Wachovia Bank & Trust Co., Winston-Salem, N.C., will speak on personal banking. Also



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included will be speeches on "Ethics in Bank Advertising," by Jack Whittle, president, Whittle Group, Chicago; "Competing Against Thrift Institutions and Credit Unions" panel; legislative update by Arthur F. Busboom IBA president and president, Bank of Rantoul and a panel on electronic banking.

WILMETTE: Edens Plaza State Bank has received approval to establish a motor facility at 3244 Lake Avenue, 108 feet east of its main office in the Edens Plaza Shopping Center.

WINNETKA: The Winnetka Bank has received permission to establish a motor facility at 845 Spruce Street.

South Dakota News

The South Dakota Bankers Association will hold its Agricultural Conference at the Holiday Inn, Mitchell, April 6-7. Registration begins at 8:30 a.m. followed by the first business meeting at 9:30, Tuesday, April 6.

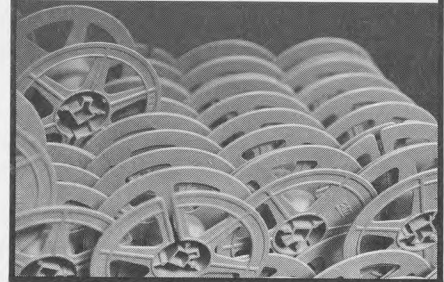
STURGIS: Two new officers have been elected at the Sturgis branch of the First National Bank of The Black Hills. Robert D. Worth has been elected personal loan officer and R. L. Bratland insurance manager.

WESSINGTON SPRINGS: National Bank of South Dakota has elected Bernice Burg assistant cashier at its office here. She joined the bank in March of 1974.

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North Dakota News

CROSBY: A charter application for the First National Bank has been approved by the Comptroller.

Montana News


KALISPELL: First National Bank has changed its name to First Northwestern National Bank.



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