

# NORTHWESTERN Banker Newsletter

Vol. 5 No. 11

Des Moines, Iowa

July 12, 1976

## Postpone Five-State EFT System

Implementation of the full-scale electronic funds transfer system known as BankMate has been postponed, it was announced recently by Richard P. Tennant, president of Financial Communication Services Corporation, St. Louis.

Mr. Tennant said FCS board of directors voted not to proceed with the full BankMate system designed by FCS for banks in a five-state midwestern area.

FCS was offering under the name BankMate its EFT service to all banks in the five-state area of Illinois, Iowa, Kansas, western Kentucky and Missouri. Organizing banks were First National Bank, Belleville, Ill.; Davenport Bank and Trust Co., Davenport, Ia.; Commercial National Bank, Kansas City, Kan.; Central Missouri Trust Co., Jefferson City, Mo., and Boatmen's National Bank, City Bank, First National Bank and Mercantile Trust Co., all of St. Louis, Mo.

The decision was made primarily because the Missouri Legislature in its 1976 session failed to pass legislation that would have enabled broad-scale electronic funds transfer services from remote locations. He predicted that enabling legislation would be reintroduced in the Legislature's next session in January, 1977.

Illinois also lacks enabling legislation, and Continental Illinois National Bank and Trust Company, Chicago, has appealed to the United States Supreme Court. (See separate article in this issue.)

Mr. Tennant pointed out that the design for the BankMate system has been completed, and that the full system could be implemented as soon as enabling legislation is approved.

## Continental Bank Asks Supreme Court Review Of CBCT Decision

The Continental Illinois National Bank & Trust Co. has filed a petition to the United States Supreme Court requesting review of a May 28 7th Circuit Court of Appeals ruling which declared that operation of off-premise banking machines by Continental and First National Bank of Chicago constitutes illegal branching.

## Nebraska News

BLAIR: Washington County Bank has appointed James Peters assistant vice president and commercial loan officer. He most recently was assistant vice president of Newton National Bank in Iowa.

COLUMBUS: Mark A. Keller has joined the First National Bank and Trust Company as agricultural representative. For the last 18 years Mr. Keller has been division manager for Walnut Grove Products, a division of W. R. Grace and Company of Atlantic, Ia.

ENDERS: Gary Bergmeier has joined the First State Bank as cashier. Most recently Mr. Bergmeier was associated with a CPA firm in North Platte.

LINCOLN: The Nebraska Department of Banking has changed its name to the Nebraska Department of Banking and Finance. The title of the director is now director of banking and finance.

OMAHA: The Omaha chapter of the American Institute of Banking will host the District X Leadership Conference at the Holiday Inn, 72nd and Grover, on July 17. Delegates from eight states making up the district will attend the one-day conference.

## South Dakota News

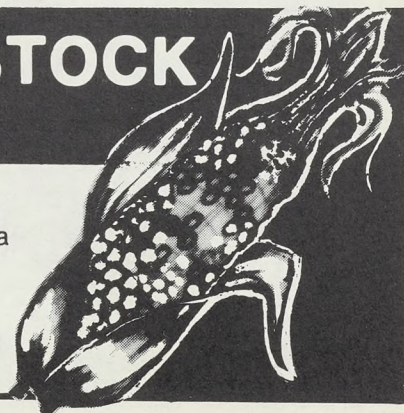
MITCHELL: The Mitchell National Bank has changed its name to First Mitchell National Bank, according to Herman Lerdal, president.

## FARMERS GRAIN & LIVESTOCK HEDGING CORP.

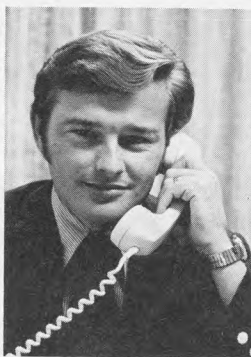


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### Correction

In the last issue of the Weekly Newsletter, a report from the American Bankers Association on the guaranteed student loan program stated, "Under the present loan program, undergraduate students can borrow up to \$7,500 for four years of schooling and graduate students a total of \$15,000." A reader questioned the latter figure. The Northwestern Banker contacted the ABA and learned that the news release should have given the graduate student total as \$10,000, instead of \$15,000.

### Fed Plans to Liberalize Small Bank Borrowing

The Board of Governors of the Federal Reserve System has announced proposals to liberalize the conditions which govern certain borrowing by member banks from the 12 Reserve Banks.

The purpose of the change is to help banks, particularly smaller banks, that are subject to significant seasonal loan demand or

deposit fluctuations, to meet the financial needs of their communities.

The Board will receive comment on the proposal through July 23, 1976.

The proposed changes would permit member banks to be eligible for seasonal credit from the Federal Reserve even though they maintain a portion of their liquid assets in the form of Federal funds, so long as such holdings conform to the bank's normal operating experience. Heretofore, the discount window was not available to such banks if they chose to hold Federal funds.

The proposal also liberalizes the seasonal borrowing privilege in other ways. Presently, a bank qualifies for seasonal borrowing assistance if its need for funds in the peak season exceeds 5% of average total deposits in the preceding year. The new proposal lowers this formula to 4% of the first \$100 million, and includes somewhat higher percentages for larger deposits.

In computing eligibility for seasonal assistance, the proposal also reduces the minimum period during which the seasonal need must be evident. The new plan would reduce that test from eight to four weeks.

The seasonal credit arrangement is not normally available to banks with deposits of \$500 million or more.

The proposed changes are aimed

mainly at assisting smaller member banks, including those that typically maintain liquid balances in the form of Federal funds. Banks in agricultural and other areas which are subject to seasonal peaks in credit demands will be the principal beneficiaries.

### Iowa News

**BELLE PLAINE:** The Citizens State Bank has changed its name to Citizens State Bank.

**BETTENDORF:** A two-day Advanced Farm Management Seminar will be held at Jumer's Castle Lodge here August 22-24. The seminar is being sponsored by the American Society of Farm Managers and Rural Appraisers, headquartered in Denver, Colo., and is open to anyone interested in farm management.

**DES MOINES:** Robert C. Kuefner has been appointed cashier of the Capital City State Bank. He joined the bank in 1960 and in 1972 was assigned to the Hickman office as assistant manager. He recently was assigned to the downtown office as a customer services officer.

**DYERSVILLE:** The Dyersville National Bank's application for permission to establish an office in the city of Holy Cross has been withdrawn.

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FIRST NATIONAL LINCOLN

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**ELDORA:** 2nd National Bank has announced the promotions of Judy McCarville to vice president and cashier and James E. Groff to assistant vice president.

**HARLAN:** The Federal Reserve has granted a request by Harlan National Company for reconsideration of an order dated October 31, 1975, denying Harlan's application to become a bank holding company through acquisition of the Harlan National Bank.

**HILLS:** The Hills Bank and Trust Company has issued a 100% stock dividend to its shareholders. The capital account of the bank is now \$700,000 and the surplus account is \$900,000.

**NEWTON:** Keith Welling has joined the Newton National Bank in public relations and commercial lending. He formerly was with Capital City Bank in Des Moines, the First National Bank of Prairie City and the Bedford National Bank.

**WATERLOO:** In a series of five open houses this past week, over 15,000 people toured the new home for the National Bank of Waterloo. The bank moved to its new quarters, adjacent to the old bank building, over the weekend. The new general phone number for the bank will be 319/291-5200.

### Minnesota News

**HAWLEY:** The Federal Reserve Board has turned down an application by Bancshares of Hawley, Inc., to acquire the State Bank of Hawley.

**MINNEAPOLIS:** The Board of Governors of the Federal Reserve System has announced its denial of the application of Bank Shares Incorporated to merge with Mid America Bancorporation, Inc.

**HOPKINS:** Lewis Anderson has joined Northwestern National Bank as a commercial loan officer.

**LITTLEFORK:** Leroy Winkel has been named assistant cashier of the State Bank.

**NEW LONDON:** The First State Bank has announced the addition of David Haagenon to its staff as assistant cashier. Mr. Haagenon formerly was with the Community State Bank of Minneapolis.

**ST. CLOUD:** Robert A. Mampel, commissioner of banks for Minnesota, has notified Edward A. Zapp, chairman of Zapp National Bank here, that his office will bring suit against the bank if it does not cease operation of its electronic CBCT at the Crossroads Shopping Center. (Weekly Newsletter, July 5.)

### Nebraska News

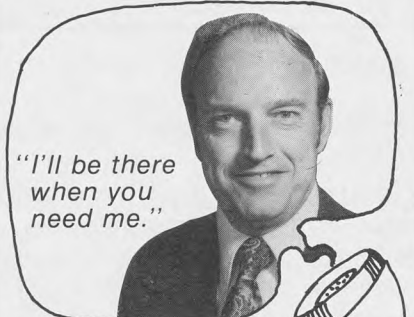
**BLUE HILL:** Steve Krueger has joined the Commercial Bank. He is a 1976 graduate of Hastings College.

### North Dakota News

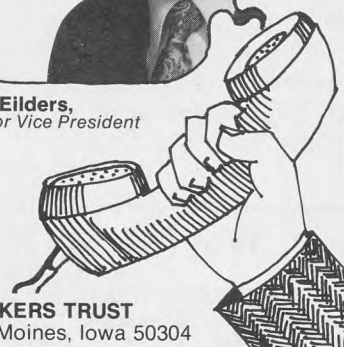
**LEEDS:** The Federal Reserve has announced its approval of the application of Leeds Holding Company to become a bank holding company through acquisition of Farmers State Bank here.

**TIOGA:** Tioga Bank Holding Company has received approval to become a bank holding company

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through acquisition of The Bank of Tioga.

### Illinois News

**WHEATON:** Bank of Wheaton has been issued a charter as a result of its conversion from Wheaton National Bank.

**FRANKFORT:** Frankfort State Bank has received consent to exercise limited trust powers.

### Colorado News

**DENVER:** The United States Comptroller of the Currency has declared Coronado National Bank here insolvent and has appointed the Federal Deposit Insurance Corporation receiver. The \$2.8

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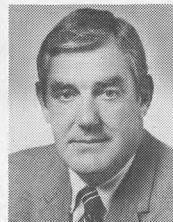
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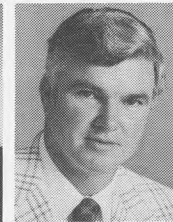
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million bank opened on March 31, 1973, with the purpose of serving the Mexican-American community of Denver.

**LA JUNTA:** The La Junta State Bank has received permission to establish a permanent detached facility at 3 W. First Street and to operate in temporary quarters at 3 E. First Street pending completion of permanent quarters.

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### BANK WANTED

Private individual wishes to acquire a \$20MM or under bank. No personnel changes. All replies held confidential. Write Box TDS, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

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Please Contact: J. Mason Henry,  
President

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**Loan officer**—southeast Iowa bank needs a person with a least five years bank lending experience. Will be involved in all facets of lending other than installment. Progressive, over \$30MM bank. Solid opportunity in a fine community. Write Box BMI, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

### WANTED

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