

NORTHWESTERN Banker Newsletter

Vol. 6 No. 2

Des Moines, Iowa

May 9, 1977

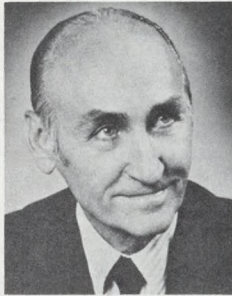
At Nebraska Bankers convention—

ABA Proposes Check-type Savings Account

A detailed proposal by the American Bankers Association for a new type of savings account that could be offered by banks and other depository institutions was unveiled at the Nebraska Bankers Association convention last week by J. Rex Duwe, chairman of the ABA Governing Council. Mr. Duwe said

the plan had been adopted in the preceding week by the Council at its spring meeting at The Greenbrier in West Virginia after a meeting by the Council with a number of bank officers from all over the nation who were there to take part in a Banking Leadership Meeting to provide input from banks of all sizes and geographic locations.

He said the new type of account, aimed at competing with NOW accounts, is designed "to obtain full competitive equity with thrift institutions," based on the bankers' greatest concern for "fair treatment for bank customers and banks." Mr. Duwe said the Governing Council decided the first public announcement of the proposal



J. R. DUWE

should be made by an ABA officer at the Nebraska Bankers Association 80th annual convention at The Omaha Hilton hotel in Omaha on May 3. An ABA staff member who was to give Nebraska bankers a review of federal legislation was replaced on the program by Mr. Duwe.

After reviewing the extensive inroads into what has been considered traditionally as banking business by thrift institutions and credit unions, Mr. Duwe listed three main options for banks: 1. Do nothing and let events take their own course. 2. Come out in opposition to the Fed's proposal for nationwide NOW accounts and Congressional proposals for interest-bearing demand accounts. 3. Work toward a legislative proposal that would gain competitive equity for bank customers before giving banks and other depository institutions the option of offering consumers an opportunity to write checks on a new type of savings account. He said the banking leaders chose the latter route.

Mr. Duwe noted that the message at the Greenbrier meeting was loud and clear—bankers "want to achieve parity for our customers and our institutions—and our willingness to support legislation al-

lowing this new type of savings account, and our willingness to help find a way to make Fed membership less onerous for banks, depend on the achievement of that parity."

Mr. Duwe said "participants in the Banking Leadership Meeting spelled out the elements of an acceptable legislative and regulatory plan that would allow financial institutions to offer this new type of account as an optional service to their customers. We are convinced that these elements are necessary for the achievement of parity." He listed the eight elements as follows:

- Parity of interest rate ceilings, reserve requirements and treatment of reserves on such new accounts must be established for the benefit of customers of all institutions which offer such accounts.
- The statutory interest rate differential must be removed from the Interest Rate Control Act. The advantage of the rate differential must be removed by regulatory action from all classes of savings accounts for any institution which elects to offer check-like accounts. The National Credit Union Administrator must become a member of the Interagency Coordinating Committee; thus, the same rate ceilings which exist for other types of financial institutions would apply to credit unions.

NEW ABA PROPOSAL
[Turn to page 7, please]

Homer and Jim are ready to help you ...



... with CCB's full-service correspondent banking. Let Homer Jensen and Jim Eick show you that we do your kind of banking.



515/244-5111



CAPITAL CITY BANK

Des Moines' second largest independent bank.

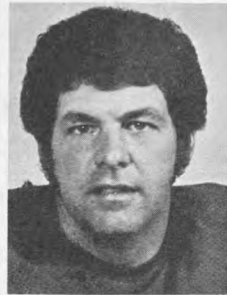
BIGGER AND BETTER THAN EVER!



HENNY YOUNGMAN

GROUP 3 ANNUAL MEETING.

**Surf Civic &
Convention Center
CLEAR LAKE
Wednesday, May 25**



WALLY HILGENBERG
Minnesota Vikings

Write for Special Registration Form and Complete Program to **Group 3 Committee, P.O. Box 517, Hubbard, IA 50122 — Don Heineking, Chairman.**

Iowa News

BEDFORD: Subscribers to the 1977 Iowa Bank Directory should add the name of Carl G. Riggs, president, to the listing shown for Bedford National Bank. Mr. Riggs' name was inadvertently omitted from information supplied for the directory.

CARROLL: Farmers State Bank has elected Beverly Ann Hitchcock cashier.

CEDAR RAPIDS: The annual convention of the Iowa Trust Association will be held Friday, May 13, at the Sheraton Motor Inn, according to President Dick Ryan, senior vice president, The Merchants National Bank, Cedar

Rapids. The group will hold a reception at the Cedar Rapids Country Club on Thursday evening, May 12.

COUNCIL BLUFFS: The Ramada Inn, listed as the site of the Group 5 meeting of the Iowa Bankers Association May 23, recently was purchased by Best Western Hotels and has been renamed The Village Inn. The phone number remains the same—712/322-3150.

DES MOINES: Valley National Bank has announced the following promotions: Shirley S. Farmer, customer service officer, and Douglas R. Hall, J. Craig Krouch and Theodore B. Nelson, II, retail loan officers.

MASON CITY: Richard W. Siegmund has been named auditor and Larry W. Lee instalment loan officer of the United Home Bank & Trust Co.

WEST BURLINGTON: West Burlington Savings Bank has received consent to establish an office in Westland Mall.

Nebraska News

Harold E. Larmon was advanced to the presidency of the Nebraska

Bankers Association during the 80th annual convention in Omaha last week. Mr. Larmon is president of the First National Bank of McCook. He succeeds James I. Black, president of the Cones State Bank in Pierce. Named as president-elect was Karl Dickinson, president of Gateway Bank & Trust Co., Lincoln.

The opening night "Evening of Elegance" drew 1300 people to the Orpheum Theatre and nearly 1050 were registered for the entire convention. Full details with pictures will appear in the June Northwestern Banker.

GENEVA: Funeral services were held recently for Earl H. Wilkins, 88, chairman of the Geneva State Bank, and chairman and president of the Shickley State Bank and the Farmer's State Bank in Fairmont.

HAY SPRINGS: Ron Peters has joined the First National Bank here as assistant cashier. It was incorrectly reported in an earlier issue that he joined a Rushville bank.

LINCOLN: Citizens State Bank has filed an application for a detached auxiliary teller office at the southwest corner of 56th and South Streets. A public hearing will be held at 9:30 a.m., June 7, in the State Banking and Finance Department office.

ORD: Clem Klimek has joined the First National Bank.

SCHUYLER: Kenneth E. Nadrchal has joined the First National Bank here. He formerly was deputy county clerk since 1975.

VALLEY: Bank of Valley has named Everett L. Smith chairman. Robert D. Pease was promoted from vice president to president and Robert R. Lichtenberg was elected a director and advanced from assistant vice president to vice president. Larry J. Bottger

Debt Recovery

*should be handled in a manner
that fits your bank's image.*

Accent Service Company, Inc., has a long standing record with midwestern bankers for effective and professional debt recovery. A bank cannot afford to jeopardize its image. Accent Service understands banks.

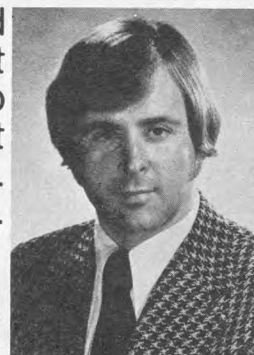
Contact one of our five offices when you need professional help.

- 340 Keeline Bldg., Omaha, NE 68102 • 402/342-6104
- 302 Lincoln Benefit Life Bldg., Lincoln, NE 68508 • 402/475-6744
- 1941 E. 8th St., Fremont, NE 68025 • 402/727-9244
- 600 S. 13th St., Suite 13, Norfolk, NE 68701 • 402/371-1144
- Executive Office:
• 7101 Mercy Rd., Suite 402, Omaha, NE 68106 • 401/391-5285

Digitized for FRASER

<https://fraser.stlouisfed.org>
Federal Reserve Bank of St. Louis

A good
correspondent
bank relationship
is still built
by good people.
Yours and ours.



Jerry Trudo
Asst. Vice President

Call me
toll free . . .
800-332-5991

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



CARLETON D. BEH CO.

INVESTMENT SECURITIES

DES MOINES BUILDING

DES MOINES, IOWA

TELEPHONE
288-2152
AREA CODE 515

NEW ISSUE

MOODY'S: "Aaa"

\$1,580,000

CEDAR RAPIDS, IOWA

General Obligation Sewer Bonds
(part of an issue of \$11,200,000)

Dated: May 1, 1977

Denomination: \$5,000

Both principal and semiannual interest (June 1 and December 1, first coupon due December 1, 1977) payable at the office of the City Treasurer, Cedar Rapids, Iowa.

IN THE OPINION OF COUNSEL INTEREST ON THESE BONDS IS EXEMPT FROM ALL PRESENT FEDERAL INCOME TAXES, IOWA FRANCHISE TAX AND ALL PROPERTY TAXATION IN THE STATE OF IOWA.

MATURITIES

4.00%

\$300,000 June 1, 1984 4.10

550,000 June 1, 1985 4.20

4.10%

730,000 June 1, 1986 4.30

LEGALITY TO BE APPROVED BY CHAPMAN & CUTLER, ATTORNEYS, CHICAGO, ILLINOIS.

Cedar Rapids, the second largest city in Iowa, is located in east-central Iowa. Its population is presently estimated at 116,000, up from 92,035 in the 1960 Census. The City serves as the principal commercial, industrial, financial, and governmental center for most of eastern Iowa. Cedar Rapids is also the county seat of Linn County. Major industrial employers with at least 250 employees each include: Cherry Burrell (specialized machinery); Collins Radio Co. (electronic and communication equipment); Cryovac Div. - W. R. Grace (plastic bags and boxes); Harnischfeger Corp. (hydraulic hose); Iowa Mfg. Co. (asphalt equipment); Iowa Steel (gray iron castings); LeFebure Corp. (bank equipment); Link-Belt Div. - FMC Corp. (cranes, hoes and draglines); Miehle-Goss-Dexter (printing presses); National Oats Co. (oat and corn products); Penick and Ford Ltd. (syrups and starches); Quaker Oats Co. (oat, corn and wheat products); Square D. Co. (circuit breakers); Universal Engineering (hammermills); Weyerhaeuser Co. (corrugated boxes) and Wilson-Sinclair Co. (meat packing and processing). There are six banks in Cedar Rapids with total deposits in excess of \$380,000,000. Transportation is provided by two scheduled airlines, six railroads, four interstate bus lines and 26 interstate trucking firms.

These bonds are being issued to pay the City's share of the cost of constructing a sewage treatment plant to serve the metropolitan area. In the opinion of counsel, these bonds are legal and binding general obligations of Cedar Rapids, Iowa, and all taxable property located therein is subject to the levy of sufficient taxes to pay the principal of and interest on the bonds without limit as to rate or amount.

FINANCIAL STATEMENT

Actual and assessed value of taxable property, 1976	\$1,468,788,894
Direct debt, including this issue	38,230,000
Total direct, overlapping and underlying debt	50,985,206
Population, 1977 estimate: 116,000	
	Direct debt per capita: \$329.57
	Total debt per capita: 439.53

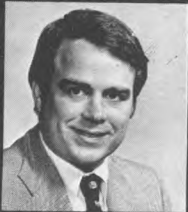
Tax collections have approximated 100.6% of taxes levied for the last four years.

We own and offer subject to prior sale and change in price and subject to our attorney's approving opinion.

The information contained in this circular is not guaranteed, but is derived from sources we deem reliable and is that on which our purchase of these bonds was based. Offered subject to prior sale and change in price.

**With
our service,**

give your community a
lot of help for its
money.



Lance Davenport

**IOWA-
Des Moines**
NATIONAL BANK

Member FDIC An Affiliate of Northwest Bancorporation

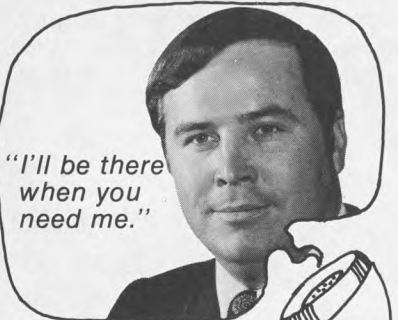


joined the bank as assistant
cashier.

Minnesota News

The following banks have increased their capital stock: by stock dividend—Security State Bank of Fergus Falls, from \$180,000 to \$216,000; by sale of new stock—Kent State Bank, from \$25,000 to \$100,000; Airport State Bank of Duluth, from \$100,000 to \$150,000; First State Bank of Rice, from \$25,000 to \$75,000; State Bank of Worthington, from \$300,000 to \$350,000.

**Call your roving
correspondent
at Bankers Trust**



Don Carmody,
Vice President

BANKERS TRUST
Des Moines, Iowa 50304

Use our toll-free WATS line: 800-362-1688
Member: F.D.I.C./Federal Reserve System

ALEXANDRIA: A one-day seminar for bankers on the economics, financing and technical aspects of irrigation systems in Minnesota will be conducted Tuesday, May 17, at Arrowwood Lodge here. The seminar is sponsored by the agricultural and rural development committee of the Minnesota Bankers Association.

GRAND RAPIDS: David E. Gros-hong has been elected instalment loan officer of the First North-western National Bank. He formerly was with ITT Thorp Corpora-tion.

Illinois News

The Illinois Senate finance committee approved a branch banking bill and a regional bank holding company bill on May 3. The bills, both passed by narrow 6-5 margins, now are headed for a vote by the full Senate.

As reported last week, the House banking committee on April 27 approved the regional multi-bank holding company bill by the narrow margin of 14-11, then defeated the branch banking measure 14-13 on the same day. The holding company bill, HB492, now is on the floor of the House.

The Senate finance committee in other action last week rejected legislation that would have granted banks permission to set up automatic teller machines at locations remote from bank offices.

CHICAGO: Lewis L. Deal has joined the West Chicago State Bank as cashier. He formerly was with the South Des Moines National Bank in Des Moines, Ia.

Colorado News

The Colorado House of Representatives gave final approval recently to the state's first electronic funds transfer system measure. The bill had passed the Senate but will return there for approval of an amendment added in the House by



EXECUTIVE SEARCH

Identify - Recruit - Evaluate
Third Party Confidentiality
Effective Communication
25 yrs. Professional Experience
Organization & Salary Consulting
National Exposure
Various Programs Available

Sales & Management Search, Inc.
300 South Wacker Drive
Chicago, Illinois 60606 312/786-9060

Personnel Services & Consulting for America's Bankers

its prime sponsor, St. Rep. Robert J. Ore, D., Pueblo. The amendment allows credit unions, industrial banks and s&ls as well as banks to set up and operate EFTS systems. A key portion in Mr. Ore's amendment is mandatory sharing of the switch by all financial institutions.

FOUNTAIN: United Banks of Colorado, Inc., has accepted an offer for sale of United Bank of Fountain to a group headed by John G. Lovett of Colorado Springs. Mr. Lovett has become bank president, replacing Amos C. Lawrence, Jr., who will remain in the United Banks organization.

North Dakota News

ELGIN: Farmers State Bank has increased its capital stock from \$25,000 to \$125,000.

MOORHEAD: James Weeks was appointed a loan officer for Moor-head State Bank.

Wyoming News

LYMAN: First State Bank's appli-cation for Federal deposit insurance has been approved. The bank's capital accounts total \$500,000.



"DICK" SELLON



"DUANE" DEVAULT

EQUIPMENT LEASING
Business — Farm — Professional
Investigate our Bankers
Participating *LeasePlan*
by
First Insured Services, Inc.
545 - 31st Street • 282-5008
Des Moines, Iowa 50312



Be a Step Ahead of Bank Regulators!

Examiners expect banks to have Written Loan Policies.

Send TODAY for your copy of the revised and enlarged edition of **The Bank Board and Loan Policy**, a 40-page manual that discusses the reasons for a bank having a written loan policy. Included are current loan and credit policies of four well-managed banks that can aid your bank in establishing broad guidelines for its lending officers. A written loan policy can protect directors from lawsuits arising from failure to establish sound lending policies!

Check Box No. 113, \$4.25 per copy

OTHER MANAGEMENT - DIRECTOR MANUALS

● **Bank Directors and Their Selection, Qualifications, Evaluation, Retirement.** 24 pages. Answers key questions concerning director selection, retention and retirement. Special section: the prospective director and how he should be expected to contribute to the bank's success. No. 101, \$2.85 per copy.

● **Bank Shareholders' Meeting Manual.** 60 pages, 8½ x 11". Designed to aid directors of state-chartered banks, this book discusses conflict of interest, minority rights, fuller disclosure, voting of trust-held securities, preparation of stock purchase and stock option plans, also capital notes and debentures.

The manual also is helpful in updating annual shareholders' meetings at a time when stockholders are becoming more insistent on receiving meaningful information at annual meetings and in annual reports. No. 102, \$7.75 each.

● **A Model Policy for the Bank's Board of Directors.** 24-pages, reviews typical organizational chart, duties and responsibilities of managing officers and various standing committees, loan, investment and collection policies, and an outline of a suggested investment policy. No. 103, \$2.85 per copy.

● **Annual Review for Officer Promotions.** 4-page study, contains 12 point-by-point appraisals of officer performance and potentials. No. 104, 3 copies for \$1.

● **Check List of Audit Procedures for Directors' Examination.** 23-part outline encompasses review of major audit categories. Special 4-page study. No. 105, 3 copies for \$1.

● **Bank Board Policy and the Prerogatives of Operating Management.** Special study focuses on utilization of skills and knowledge of "outside" directors; should the board do more than merely set policy?; who should operate the bank—the

board or management? No. 106, 3 copies for \$1.

● **The Board of Directors and Effective Management.** Harold Koontz, 256 pages. Critical look at directors' role: functions and responsibilities, decision areas, control, relationship of success to more productive management. No. 107, \$13.50 per copy.

● **Deferred Compensation Plan for Directors.** Explanation of an important IRS Ruling that will allow your directors to collect directors fees after retirement, thus offering substantial tax savings. No. 108, 3 copies for \$1.

● **A Business Development Policy.** A plan for the small bank in setting up objectives and establishing responsibilities in the officer staff for getting new business, holding present business. No. 109, 3 copies for \$1.

● **SALES: How Bank Directors Can Help.** Detailed outline of a program that has developed more than \$40 million in new business for a holding company chain in the Southeast. No. 110, 3 copies for \$1.



● **Planning The Board Meeting (Revised edition).** This 64-page booklet provides some workable agenda, suggestions for advance planning and also lists type of reports a board should receive monthly and periodically. It emphasizes the need for informing the board as *quickly* and *concisely* as possible. An excellent supplement to plans your bank already has. No. 111, \$4.50 per copy.

● **Policy Statement for Equal Employment Opportunity.** 4-page study, contains suggested Equal Opportunity Program aimed at preserving a bank's eligibility to serve as federal depository. No. 112, 3 copies for \$1.

SEE OPPOSITE PAGE FOR OTHER TOPICS

Please Send These Management Aids:

101	....	copies	\$	....	116	....	copies	\$	....
102	....	copies	\$	....	117	....	copies	\$	....
103	....	copies	\$	....	120	....	copies	\$	....
104	....	copies	\$	....	121	....	copies	\$	....
105	....	copies	\$	....	129	....	copies	\$	....
106	....	copies	\$	....	131	....	copies	\$	....
107	....	copies	\$	....	133	....	copies	\$	....
108	....	copies	\$	....	134	....	copies	\$	....
109	....	copies	\$	....	135	....	copies	\$	....
110	....	copies	\$	....	137	....	copies	\$	....
111	....	copies	\$	....	139	....	copies	\$	....
112	....	copies	\$	....	140	....	copies	\$	....
113	....	copies	\$	....	141	....	copies	\$	....
114	....	copies	\$	....	142	....	copies	\$	....
115	....	copies	\$	....			Total	\$	....
							(In Missouri add		
							4½% Tax)	\$	....
							TOTAL	\$	....

Send Completed Coupon WITH CHECK to: Commerce Publishing Co., 408 Olive St., St. Louis, Mo. 63102, publishers of The BANK BOARD Letter, Mid-Continent Banker and Mid-Western Banker.

Enclose check payable to
The BANK BOARD Letter

Name

Bank or Company

Address

City..... State Zip....

Prepare NOW for Annual Meetings

Booklets That Aid (1) Bank Management (2) Bank Directors (3) Bank Stockholders

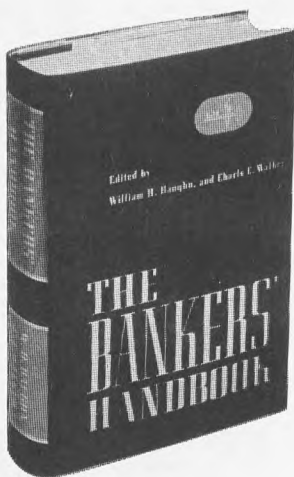
• **How to Prepare for Kidnap/Extortion Threats.** 4-page study, outlines security precautions to take at the bank and at home, sample "alert" system, action to take during and after threat. No. 114, 3 copies for \$1.

• **So Your Husband Is a Bank Director.** 2 pages. Outlines for the bank director's wife the "sensitive" nature of her husband's directorship. Stresses the confidential nature of the banking business; discourages bridge-table gossip! No. 115, 3 copies for \$1.

• **A Code of Ethics.** 4 pages. Sample policy statements by two banks, covering personal conduct of officers, inside and outside the bank. Example: sets criteria for conflict of interest, political activity, outside interests, trading in bank stock, gifts and entertainment that can be accepted by officers. No. 116, 3 copies \$1.

• **Capital Adequacy.** 4 pages. When does a bank have enough capital? Should a bank resist supervisory pressure to increase capital? Should a committee of board members keep abreast of capital requirements for their bank? These and other questions discussed. No. 117, 3 copies for \$1.

• **The Bankers' Handbook.** Considered the most complete and definitive reference source covering current practices. It places the money knowledge of 90 of the country's



leading bankers at the fingertips of the banker or businessman, in a concise, analytical style. In it are the answers to most of your questions about banking—easy to use. 11 major sections—in 87 chapters. 1230 pages. No. 120, \$30.00.

• **Bank Audits and Examinations.** This study, written in non-technical language, is designed to be helpful (1) to an inde-

THREE NEW STUDIES

• **Risk Management for Bank Directors.**

An outline of what bank directors should know about risk management in order to adequately protect their bank and themselves in light of their position of fiduciary trust. No. 140, 3 copies for \$1.

• **Bank Ethics and the Board.** A hypothetical case study called "The Watergate Bank," which outlines various unethical practices engaged in by a "fictitious" management. Problems are presented; questions asked; and potential solutions offered. No. 141, 1 copy for \$1.

• **What Every Director Should Know About Employee-Stock Ownership Plans (ESOPs).** Ever since the Employee Retirement Security Act (ERISA) became law in 1974, a tremendous amount of publicity has been given to pensions, particularly the use of ESOPs. What is an ESOP? Is it for your bank? This study poses some questions and answers. No. 142, 1 copy for \$1.

pendent accountant engaged to conduct an opinion audit, (2) to an internal bank auditor who wishes to make his work more effective and (3) to a *bank director* who wishes to compare procedures followed by his bank with the modern methods outlined. No. 121, \$32.

• **What Every Bank Director Should Know About Bank Counsel.** A pithy discussion of the advantages and disadvantages of a bank maintaining full-time counsel, and whether that counsel should be an elected director. The counsel-director relationship is also covered—a vital relationship in these days of complicated legal maneuvering. No. 129, 3 copies for \$1.

• **Management Policies for Commercial Banks.** 2nd edition by Howard D. Crosse and George H. Hempel. Substantially revised edition dealing with major policies of liability and asset management in banks. Includes examples of major policies and the relationship of policy makers and the issuing of policy. Examines lending prac-

tices, personnel, marketing management and portfolio management and capital structure. No. 131, \$15.95.

• **Management Succession.** 8-page study. This has been termed the number one problem in banking. Directors have the legal duty to staff their banks and this publication provides invaluable aids to assist directors in this area. Includes a comprehensive *checklist* for management development. No. 133, \$1.

• **Bank Stock Prices.** How the price range of a bank's stock should be determined is discussed in this four-page study. The pros and cons of high and low stock prices are examined so directors can determine where to set the price of their bank's stock. No. 134, 3 copies for \$1.

• **What Every Bank Director Should Know About Public Relations.** A veteran journalist and PR man describes what PR is and how a message can be relayed to the public: how the good works of your bank can be publicized. Includes an example of a deposit-building program that worked; also describes how the bank's personnel were "sold" on the program, thus insuring its effectiveness. No. 135, 3 copies for \$1.

• **What Every Director Should Know About Personnel Management.** One important aspect: evaluation of employment policy . . . the director should understand this. Also, each bank should have a recruitment policy and a general policy with respect to the role of fringe benefits. No. 139, 3 copies for \$1.

• **Commercial Problem Loans.** A study that makes a significant contribution to improving lending skills by filling a void in the loan department's literature. The problem loan is identified in detail and a program of supervision is outlined. The volume includes a 41-page chapter on collecting problem loans and a case study of a fraud that brings all the points discussed into full play. Also included are a complete sample credit file and a hypothetical credit policy statement. Published in 1974. No. 137, \$18.

Order by Number Using Coupon on the Opposite Page

Montana News

GREAT FALLS: Phil A. Yates has been elected president of Bancorporation of Montana, multi-bank holding company headquartered here. He formerly was president of Citizens Bank of Montana in Havre.

HAVRE: Kenneth M. Mahle, president of Miners Bank of Montana in Butte, is the new president of Citizens Bank of Montana. He succeeds Phil A. Yates, now president of Bancorporation of Montana.

South Dakota News

NEWELL: Cecilia M. Silvernagel has been promoted to operations officer of the First National Bank.

RAPID CITY: Donald R. Haas has been named vice president and branch manager of United National Bank. He formerly was a commercial loan officer with a Sioux Falls bank.

John Perkins Nominated President-elect of ABA

John H. Perkins, president of Continental Bank of Chicago, has been nominated for election as president-elect of the American Bankers Association at the ABA convention in Houston, Tex., next October. Mr. Perkins was nominated on a 59-57 vote by members of the ABA Governing Council during their recent meeting at The Greenbrier in West Virginia. He defeated William J. Copeland, vice chairman of Pittsburgh National Bank, Pittsburgh, Pa.

Thomas R. Smith, president of Fidelity Brenton Bank and Trust Company, Marshalltown, Ia., was nominated for election as ABA treasurer. Traditionally, the treasurer is elected to a one-year term and re-elected for a second one-year term. Mr. Smith's opponent was Hermann Moyses, Jr., president of City National Bank in Baton Rouge, La.

This nomination procedure is in accord with new election rules adopted at the last convention by the membership of ABA.

BAI Northern Regional

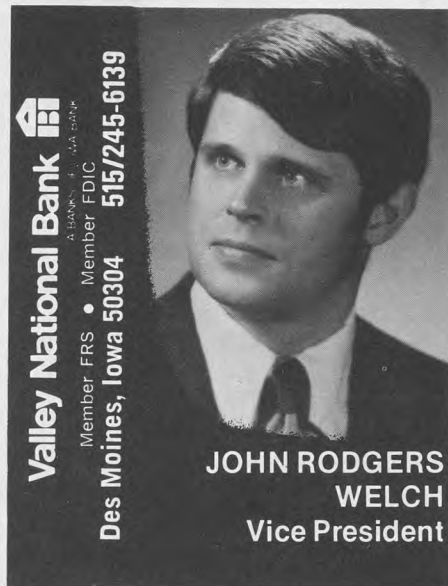
Bank Administration Institute will hold its 28th Northern Regional

Convention at the Hilton Inn and the Hyatt House in Des Moines, Ia., next week. A complete report including pictures will appear in the June issue of the Northwestern Banker.

NEW ABA PROPOSAL
[Continued from page 1]

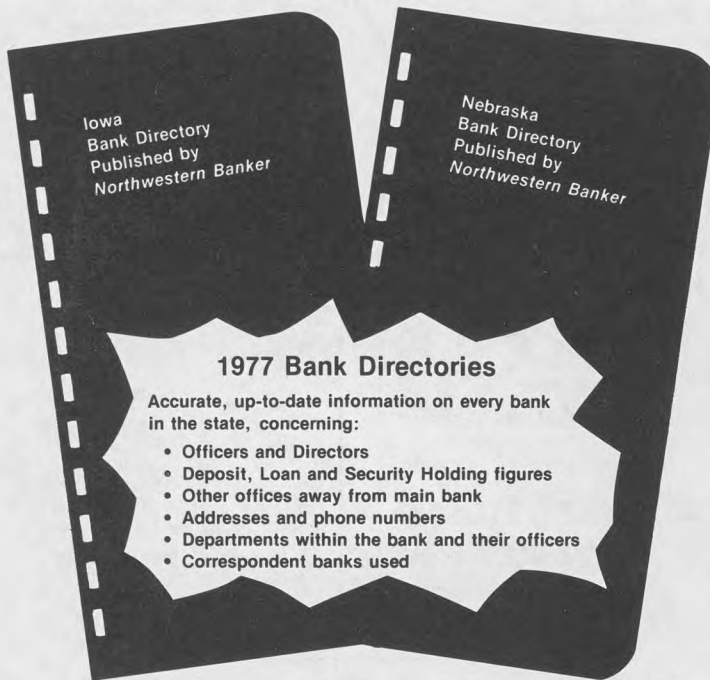
- The new type of account must be the **only** interest-bearing transaction account permitted for all banks, thrifts and credit unions—or for any other institutions which now or in the future offer such accounts. The new account would be an alternative to, and not a replacement for, conventional checking and savings accounts. This would apply also to any interest-bearing accounts on which demand-type withdrawals via electronic terminals are permitted.

- Reserves on this type of account at banks which are not Fed members could be held at any cor-



respondent bank. Uniform reserves on those accounts offered by depository institutions other than banks would be held by the Fed or by other depositories by agreement with the Fed. No class of Fed membership or affiliation would be com-

Now Available



NEW 1977 EDITIONS
Nebraska — Over 180 pages.
Iowa — Over 280 pages.

Orders shipped by return mail

order form

Yes!

Send me _____ copies of the 1977 edition of the IOWA Bank Directory at \$8.00 per copy.

Send me _____ copies of the 1977 edition of the NEBRASKA Bank Directory at \$6.00 per copy.

Our check is enclosed for \$ _____ (Ia. & Neb. add 3% state tax)
Send statement with directory _____

Company Name _____
Street Address _____
City and State _____ Zip _____
Authorizing Official _____

NORTHWESTERN BANKER 306-15th St. Des Moines, Iowa 50309

CALL ON THE "PERFORMANCE TEAM"

where common transactions are handled uncommonly well.



FIRST NATIONAL LINCOLN

13th & M Street • Lincoln, Nebraska 68501 • Member, F.D.I.C.

pulsory for any financial institution.

- The new type of account must be limited to customers who meet the strict definition of a household account. (The Connecticut NOW account law stipulates that only a "natural person" may hold such an account. This, for example, excludes professional and farm business accounts. This law is a potential model for the language to be used.)

- A one-year preparation or transition period must be allowed between enactment and implementation of the law. In the six New England states, however, the law would take effect immediately, giving banks in those states the parity provided in the legislation.

- Full, effective regulation and examination must be applied to all financial institutions offering this new type of account. The public interest demands this.

- The Fed and the FDIC should provide banks the additional option

of offering pre-authorized transfers from savings to checking accounts.

Mr. Duwe stated, "We believe that this proposal meets all of ABA's criteria for policy-setting. Particularly, it insures that all well-managed banks, regardless of size, would be able to continue to serve their customers profitably and effectively."

WANT ADS

Rates 40 cents per word per insertion. Minimum: 12 words
NORTHWESTERN BANKER
 306 15th St., Des Moines, Iowa

BANK PRESIDENT WANTED

Vail National Bank. Newly chartered. Send resume and references to John Donovan, Box 601, Vail, CO 81657.

FOR SALE OR LEASE

Portable modular bank building, 14' x 66', 924 sq. ft., fully equipped including drive up window, three teller stations with undercounter steel, night depository, alarm system, cash chest, electric heat and air conditioning, carpet, drapes. Commercial design and construction, available in May. Contact Financial Products Inc., Box 1035, Eau Claire, Wisconsin 54701. Phone 715/835-8160.

WANTED

Trust officer to head growing trust department in an Iowa bank. Write Box MSL, c/o NORTHWESTERN BANKER, 306 15th Street, Des Moines, IA 50309.

Norelco Microfilm Lamps NO. FCS



LOTS	OF:	6-24	4.32
		48-72	4.08
		72-96	3.93
		120-UP	3.68

We prepay any shipment over \$100.00 net. Minimum order, \$25.00 net. Write for special prices on other lamps. Your satisfaction guaranteed. Please save for future reference.

Sitler's SUPPLIES, INC.
 P.O. Box 10-Z 702 E. Washington St.
 Washington, Iowa 52353
 Ph. 319-653-2123

SALE, LEASE OR LEASE PURCHASE

Preconstructed financial buildings with all name brand bank equipment included. Permanent and temporary structures available. 12' x 30' up to 28' x 70' with full basement. SON CORPORATION, Box 684, Wichita, KS 67201—316/942-8167.

SERVING PROFESSIONALLY

Banking, Financial & Business Personnel
 Iowa and Nationwide

CAPITAL PERSONNEL SERVICE

204 Securities Bldg. 515-283-2545
 Des Moines, Iowa 50309

POSITION WANTED

Aggressive, May, 1977, graduate of I.S.U. in agriculture business wishes a bank trainee position. Contact Mark Black, 2717 West Street, Ames, IA 50010. 515/292-1902.

FOR SALE

Mosler Compac 6 Vault with alarm. Raccoon Valley State Bank, Adel, IA 50003. Telephone 515/993-4581.

BANKERS PERSONNEL SEARCH, INC.

321 Stephens Building
 Des Moines, Iowa 50309
 515/282-4446 or 515/961-5419
 Harriette Allison, President
 Employer Paid Fee Confidential
 Bank Personnel Only

FOR SALE

Mosler safe, 3 clocks, service contract. WANTED: Used safe deposit boxes. 515/894-3315 (Aredale, IA).

WANTED

Young person with three to five years bank operations experience to head operations department of \$22MM bank. Please furnish resume and current picture to Box WEX, c/o NORTHWESTERN BANKER, 306 15th Street, Des Moines, IA 50309.

TRUST OFFICER

Trust officer is wanted to fill position in \$40MM trust department in eastern Iowa. Salary will be commensurate with background and experience. Write Box RCD, c/o NORTHWESTERN BANKER, 306 15th Street, Des Moines, IA 50309.

BANKERS WANTED

TRAINING DIRECTOR—Must have five to 10 years bank oper. exper., able to motivate people. Personnel selection exper. highly desirable. Central Iowa. OPEN

TRUST OFFICER—1-2 yrs. bank trust exper. will do for central Kansas bank—small department. \$15-18,000

R.E. LOAN—Suburban metro Kansas City area. Interim financing experience is essential. \$20,000

COM'L LOAN—Nebraska metro., Kansas rural, K.C. suburban. Analysis experience required. \$20,000

CORRESPONDENT OFFICER—Prefer post graduate degree and 3-5 yrs. large bank com'l & agri in. exper. \$22,000

New banks not receiving our mailings, please notify us.

TOM HAGAN & ASSOCIATES

P.O. Box 12346, N.K.C., MO 64116
 (816) 474-6874

"IT TAKES A BANKER TO KNOW ONE"

Over 80 banks have discovered the opportunities we offer with correspondent services.

Why not join them?

Call 319-582-1841 collect



Robert Scott, one of our Men of Opportunity

American Trust & Savings Bank

Town Clock Plaza, Dubuque, Iowa
 Member: FDIC & Federal Reserve System

Call on us!

Toll free 800-362-1615
 Correspondent Bank Department

"C" Central National Bank & Trust Company
 DES MOINES, IOWA

AFFILIATED WITH CENTRAL NATIONAL BANCSHARES, INC.



EDDIE A. WOLF WILLIAM B. GREAVES RUSSELL G. PLAGER RAYMOND SCHNEIDER

Vol. 6 No. 2 Northwestern Banker Newsletter is published weekly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscriptions 25 cents per copy, \$8 per year. Second class postage paid at Des Moines, Iowa. Address all mail subscriptions, changes of address (Form 3579) manuscripts, mail items to above address.