

NORTHWESTERN Banker Newsletter

Vol. 9 No. 4

Des Moines, Iowa

May 19, 1980

Three Card Issuers Make Changes

An Exclusive Report from
THE NORTHWESTERN BANKER

THREE card issuing banks in the upper midwest and mountain states have revised their schedule of charges in recent weeks, but all other card issuers so far have stayed with their current charges.

First National Bank of Omaha adopted an increased interest rate with a ceiling of 24%, plus imposing the interest rate on all charges starting with the first day of posting. Iowa-Des Moines National Bank, Des Moines, added a \$15 annual fee to its cards, while continuing interest rate charges used for some time. Rocky Mountain BankCard Association adopted a \$12 annual fee plus the continuing interest rate charges.

1. First National of Omaha: Effective May 19, customers will be charged 24% on the first \$500 of charges made to their cards on and after that date, 18% over \$500 up to \$2,500, and 16% on \$2,500 balance or more. Customers must make a minimum payment monthly of \$20 or 6% of the balance, whichever is higher on carryover balances, up from a minimum of \$10 or 4%. James L. Doody, vice president and head of First National's BankCard division, said the monthly charge to customers who pay their bill off each month with no carryover balance would be a maximum of \$1.75, and

generally would be lower than that, depending on the amount charged. First National decided to go with the 24% rate, well above the 18% on first \$1,000 and 12% on the balance allowed under Nebraska's bank credit card law, by using the "most favored lender doctrine" authorized for national banks. Since the state's Instalment Credit Act permits finance companies to use the 24% rate, First National opted to raise to



that level since Nebraska law precludes banks from charging an annual fee for the card.

Mr. Doody said First National was prepared for a wave of phone calls, based on the experience of a similar size west coast bank which increased its charges and got 25,000 phone calls. He said First National, by contrast, received only 1,200 phone calls as of May 13 out of 560,000 cardholders and between

500 and 600 canceled their cards, although a few later asked to have them reinstated.

2. Iowa-Des Moines National: Shortly after the First National announcement, Iowa-Des Moines revealed a \$15 annual fee, while maintaining the interest rates of 18% on the first \$500 and 15% on amounts over \$500, with a 25-day grace period, as authorized by Iowa law. Vice President Thomas Hammelman reported little adverse reaction.

3. Rocky Mountain BankCard Association: Denny Dumler, executive vice president, said his company disclosed to cardholders on May 1 a \$12 annual fee. Interest rate charges continue at 18% on the balance after the usual 25-day grace period. Mr. Dumler said, "People have come to recognize in this period of high money costs that banks can't continue offering services at a loss. More than 50% of the dollars running through our card system never incur an interest charge, which shows people know how to manage their money. I think this period, and our annual fee, and the need to make decisions about card usage, will help people act more responsibly in handling their money and credit cards."

Other card issuing banks in Omaha, Lincoln, Minneapolis, St. Paul, Cedar Rapids and Des Moines are continuing their interest rate

CARD CHANGES . . .
(Turn to page 4, please)

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.

Independent Management Services
Specializing in Bank Acquisitions
By Independent Investors
No Broker Fees
Call 515-223-1044

Homer Jensen — Dick Bueneke
3737 Woodland Ave. Executive Suite 120
West Des Moines, Iowa 50265

Iowa News

BRITT: The First State Bank has received permission from the FDIC to move from its current location at 10 Main Ave. North to a new bank building at 1 Main Ave. South here. The move is scheduled for July 14. The facility will feature an open effect with offices located in a line facing the main lobby.

INDEPENDENCE: Paul Squires has been promoted from assistant cashier to cashier of the Security State Bank here.

KEOSAUQUA: Farmers State Bank has increased its amount of common capital from \$100,000 to \$500,000 by a stock dividend.

KIMBALLTON: The Landmands National Bank here has received consent from the regional administrator of national banks to change the location of its main office in Kimballton to 201 S. Division St. in Audubon. The Kimballton site will be retained as a facility.

MASON CITY: The American State Bank has increased its amount of common capital from \$250,000 to \$300,000 by the sale of new stock.

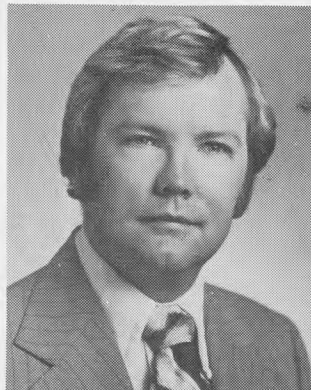
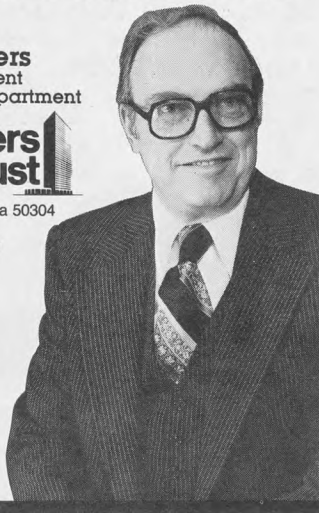
Call a BANKERS' BANKER

1-800-362-1688, toll-free in Iowa

Ben Eilders
Correspondent
Banking Department

Bankers Trust
Come Grow With Us

Des Moines, Iowa 50304
Member FDIC,
Federal Reserve
System



We're the people you can count on for data processing.

For data processing, ag lending, investment services and overlines . . . we're the people you can count on.

We're more than western Iowa's largest bank.
We're people.

Wayne P. Johnson
Sr. Correspondent Bank Officer
712/277-6526



SECURITY NATIONAL BANK

IN SIOUX CITY, IOWA. MEMBER F.D.I.C.

© 1980 Security National Bank

MASON CITY: Donald A. Kimmel has joined United Home Bank & Trust Co. as executive vice president and will be in charge of asset management. He was most recently senior vice president and chief lending officer at the Northwestern Bank of Commerce in Duluth, Minn.

SIOUX CITY: Richard C. Taylor, president of the First National Bank, has announced plans for the construction of a \$5 million new main bank facility to be located on the present site at 5th and Pierce Streets. The four-story structure will occupy about 80,000 square feet of space and completion is scheduled for early 1982.

SIOUX CITY: Citizens Loan & Thrift Co., an industrial loan company, is seeking to file for re-organization under the Federal Bankruptcy Act, which would freeze \$4.8 million in savings accounts. Thomas Hassenger, vice president of the family-owned firm, blamed the Federal Reserve Board and the rising interest rates he says were caused by the Fed, for the loan company's problems. "We would have lost everything for everyone," he was quoted as saying, "if we had chased the interest rates. The lesson here," he commented, "is, don't borrow short and lend long." Apparently a sale to, or merger with, other Sioux City institutions was attempted and failed before the bankruptcy action was sought. Mr. Hassenger said the loan company has no insurance but he feels all savers will get their money back.

Nebraska News

BIG SPRINGS: Funeral services for Carl Kjeldgaard, 89, chairman of the Farmers State Bank here, were held recently. Mr. Kjeldgaard and other family members purchased the bank in 1916 and he remained active in the business until his

death. Among his survivors are his wife, Vieva, and sons Franklin, president of Farmers State, and Wayne, vice president and cashier.

LINCOLN: An application by the Lincoln State Bank for federal deposit insurance has been approved by the FDIC. The bank's total capital accounts are \$1 million.

McCOOK: Dan Allen has joined the McCook National Bank as assistant operations officer. He was formerly with Avco Financial Services in McCook.

OMAHA: Alice M. Dittman, president of Cornhusker Bank in Lincoln, will be the guest speaker at the May 27 meeting of the Mid Plains Group of the National Association of Bank Women. Her topic is "Say Yes to Opportunity." The meeting will be held at the New Tower, 78th & Dodge Street, with dinner at 6:15 p.m.

Minnesota News

ELGIN: The Elgin State Bank has received consent from the commissioner of banks to change its name to the Elgin-Millville State Bank. The bank will continue to be headquartered in Elgin.

EYOTA: The Farmers State Bank of Eyota has received consent from the commissioner of banks to change its name to the Eastwood State Bank. Headquarters will continue to be in Eyota.

FOREST LAKE: The Chisago Holding Co., Chisago City, has received approval from the Federal Reserve Bank of Minneapolis to organize a new bank in Forest Lake, the Tri-County National Bank.

HUGO: First State Bank of Hugo

Holder and Associates
Bank Consultants

Specializing in Bank Acquisitions
515-232-0814

P.O. Box 450 405 Main Ames, Iowa 50010

DONALD E. HOLDER, Principal



NEW ISSUE

SALE DATE: May 15, 1980

\$2,000,000
DIKE COMMUNITY SCHOOL DISTRICT, IOWA
General Obligation School Bonds

MOODY'S: A

Dated: June 1, 1980

Denomination: \$5,000

Both principal and semiannual interest (June 1 and December 1, first coupon due on December 1, 1980) payable at the Office of the School Treasurer, Dike Community School District, Iowa.

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

MATURITIES

	<u>6.75%</u>			<u>6.40%</u>	
\$ 35,000	June 1, 1981	5.75	\$130,000	June 1, 1993*	6.40
35,000	June 1, 1982	5.75		<u>6.50%</u>	
45,000	June 1, 1983	5.75	140,000	June 1, 1994*	6.50
50,000	June 1, 1984	5.80		<u>6.65%</u>	
55,000	June 1, 1985	5.80	150,000	June 1, 1995*	6.65
60,000	June 1, 1986	5.85		<u>6.80%</u>	
70,000	June 1, 1987	5.90	160,000	June 1, 1996*	6.80
90,000	June 1, 1988	5.95		<u>6.90%</u>	
95,000	June 1, 1989	6.00	170,000	June 1, 1997*	6.90
105,000	June 1, 1990	6.10		<u>7.00%</u>	
	<u>6.60%</u>		185,000	June 1, 1998*	7.00
110,000	June 1, 1991*	6.20	195,000	June 1, 1999*	7.00
	<u>6.30%</u>				
120,000	June 1, 1992*	6.30			

*Optional in inverse order beginning June 1, 1990 at 100%.

**LEGALITY TO BE APPROVED BY AHLERS, COONEY, DORWEILER, HAYNIE & SMITH, ATTORNEYS,
DES MOINES, IOWA**

The Dike Community School District is located in Grundy and Black Hawk Counties in northeastern Iowa 10 miles west of Waterloo. The District contains some of the very best farmland in the State of Iowa, which is evidenced by the fact that farmland price per acre in Grundy County (8th) and Black Hawk County (12th) is among the highest in Iowa's 99 counties. The District's banking needs are served by the Iowa Savings Bank of Dike with deposits as of December 31, 1979, exceeding \$13,512,000. Transportation for the District is provided by the Chicago & North Western Railway and Iowa Highway 57, as well as an excellent network of all-weather county roads. Commercial air transportation is twenty minutes away in Waterloo. Continuing education centers within commuting distance include: the University of Northern Iowa, Cedar Falls; Wartburg College, Waverly, and the Hawkeye Institute of Technology, Waterloo.

These bonds are being issued under the provisions of Chapter 298, Code of Iowa, 1979, as amended, and were approved by a majority of voters of the District at a special election held November 27, 1979. In the opinion of counsel, these bonds are legal and binding general obligations of the Dike Community School District, 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 value taxable property, 1979	\$89,047,410
Assessed value taxable property, 1979	79,384,180
Direct debt, including this issue	2,135,000
Total direct, overlapping and underlying debt	2,373,653
Population, 1980 estimate: 2,707	Direct debt per capita: \$788.70
Area: 64,320 acres	Total debt per capita: 876.86
	Direct debt per acre: 33.19
	Total debt per acre: 36.90

Tax collections have approximated 101.48% of taxes levied for the past five years.

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

The information contained herein 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.

4 CARD CHANGES . . .

(Continued from front page)
schedules they have had for some time.

Nebraska law permits banks to charge 18% on the first \$1,000 of balance, after the 25-day grace period, and 12% on the carryover balance above \$1,000. Sam O'Keefe, executive vice president at U.S. National Bank of Omaha said, "We are re-examining our whole credit card picture with the thought of making some changes, but as yet we have taken no definitive action."

Omaha National likewise has continued to study the situation but has made no changes and continues at the allowable 18% and 12% levels under state banking law.

First National Lincoln President Bill Smith issued a press release stating his bank remains at the 18% and 12% levels and is not contemplating a change at this time.

National Bank of Commerce Senior Executive Vice President Tom Potter stated that his bank had been reviewing the credit card problem, since high rates of money, and high card usage made that end of the business costly. First of Omaha came out with its three-tiered level of higher interest charges at that time, Mr. Potter said, "and the market shifted away from it, rates began dropping, and the market and legislative environment was not conducive to a change." His bank remains at 18% on the first \$500 and

12% thereafter.

Merchants National Bank of Cedar Rapids and Hawkeye Bancorporation, Des Moines, are the other two card issuing entities in Iowa. Both have been studying the situation, but so far have elected to continue on the present basis with the 18% and 15% rates.

First National Bank of Minneapolis and Northwestern National Bank of Minneapolis both operate under a Minnesota law that has a twist apparently unlike any other state. It states that a card issuing bank may impose a \$15 annual fee, but charge no more than 12% on a carryover balance, or, it may offer the card at no annual fee and charge 18% on the outstanding balance. Customers who pay their statement in full each month, with no carryover, pay no interest, of course, under either method; with no card fee, the customer pays nothing for the card convenience if the statement is paid monthly.

Bob Collins at First National Bank said a credit card account with a \$15 fee and 12% interest rate requires a \$250 outstanding balance at all times just to break even. The two banks distribute cards throughout Minnesota, South Dakota, North Dakota and Montana, and apparently operate in the latter three states at the straight 18% rate.

An anomaly exists in South Dakota, which recently removed all restrictions and adopted a straight

24% rate. Subsequently, Citicorp of New York announced it very likely will re-settle its national credit card operations in Sioux Falls, after that bill was approved by the legislature and signed by the governor. The new office could add more than 2,500 jobs in the state.

Based on this new law, a South Dakota bank actually can buy the receivables of a New York card company and using South Dakota law impose a 24% interest rate charge on cardholders in states where those customers live.

One key to any change in assessing an annual fee and new schedule of charges will be the solution of a necessary program by First Data Resources in Omaha, recently sold to American Express Company, which is the processor for Omaha National, U.S. National, First National Lincoln and National Bank of Commerce in Lincoln; First Bank System and Banco in Minneapolis; Iowa-Des Moines, Hawkeye Bancorporation and Merchants National, all of Iowa, and other banks. The program will have to pick up for each customer whether a fee is paid or if charges are on straight interest; whether the customer is paying interest from date of posting, or only after a 25-day grace period. First Data Resources reportedly has devoted thousands of man hours already seeking a resolution to this operational detail for the banks involved. □

Promote yourself to the head of the route list. . .

Please enter my personal subscription to
NORTHWESTERN BANKER for:

- 3 years \$30 2 years \$22 1 year \$12
(Includes monthly magazine and weekly newsletter)
 Bill me Bill bank Payment enclosed

Name _____ Title _____

Firm _____

Brief Job Description _____

Business _____

Home Address _____

City _____ State _____ Zip _____

306 FIFTEENTH STREET
DES MOINES, IOWA 50309





— EASY TO OPERATE —
ONLY \$1495.00

— NEW GENERATION —

CANON

SV-20

FINANCIAL SYSTEM

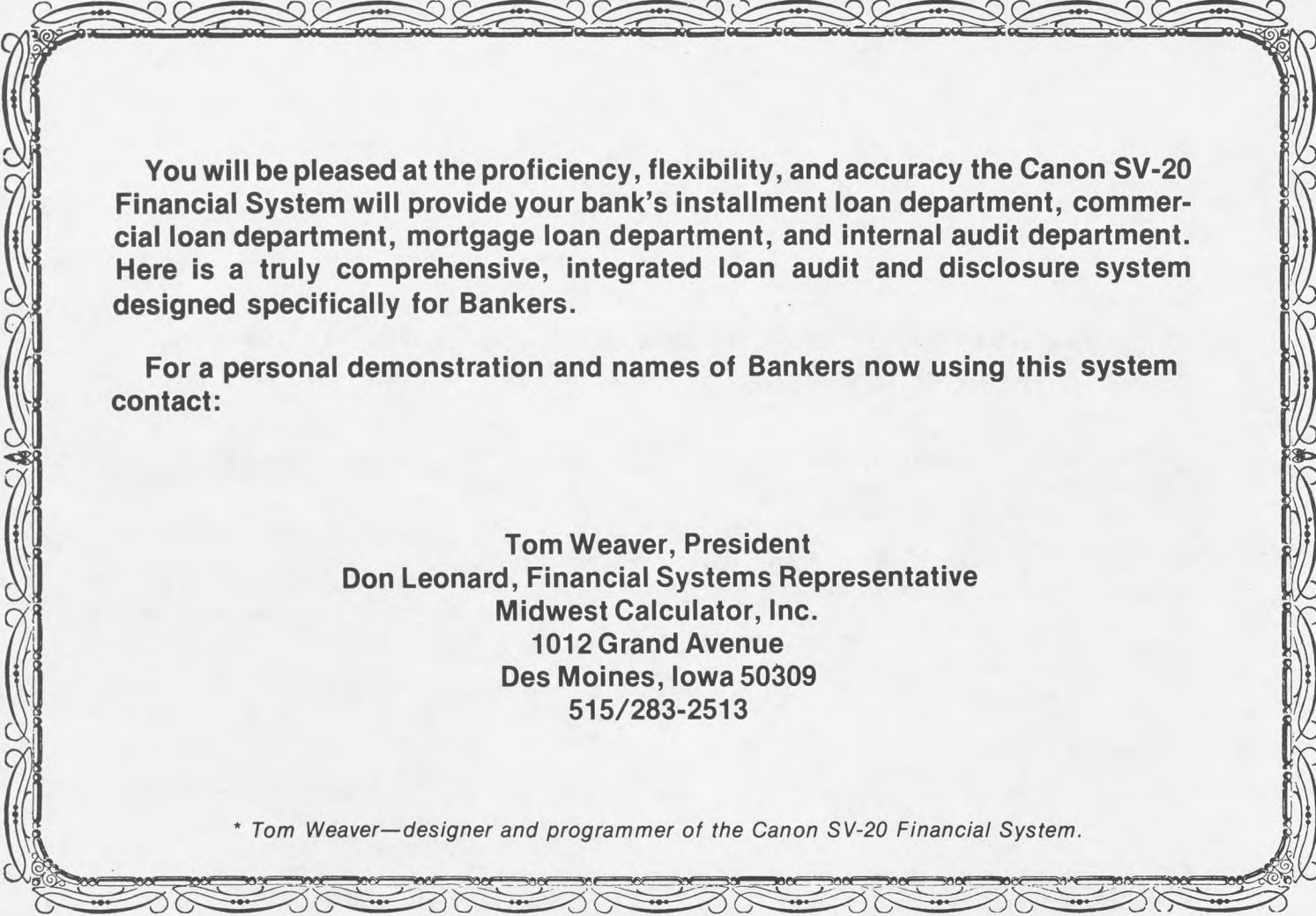
(Free Mini-Calculator with demonstration)

*"The Canon SV-20 Financial System is the successor to our very successful SV-10 Loan System. The SV-20 system's powerful features enabled me to develop an **extremely** complete, easy-to-operate loan disclosure and audit system that can be utilized in any bank to great advantage."***

Here is a list of the valuable features contained in the Canon SV-20 Financial System:

- Ease of operation was the number-1 priority in the development and design of the SV-20 Financial System.
- The ability to audit existing loans, **including balloon loans**, and disclose the true APR.
- Balloon Payment Loans (with insurance):
 - Compute payment given balloon
 - Compute balloon given payment
- Installment loans (with insurance):
 - weekly
 - semi-monthly
 - monthly
 - quarterly
 - semi-annual
 - annual
- Commercial single-payment notes (with insurance)
- Long-term Real Estate loan, ballooned at any payment point, with points and true APR.
- Complete amortization of any loan disclosed, with a single touch of the "AMORT" key.
- Variable-Payment amortization.
- Direct access to the outstanding balance at any payment point, and total interest accrued to date.
- Computes the date of the last payment, or any payment.
- Complete tape audit trail of any disclosure —**easy-to-read**.
- Computes even-dollar payment loans with an adjusted final payment.
- Computes rebate on interest and insurance premiums—actuarial on interest, rule of 78's on premiums.
- A 200 year built-in actual calendar—retains today's date all day, even if the unit is turned off or unplugged.
- All state insurance rates built-in.
- Computes dealer reserve quickly and accurately.
- Given the desired payment, APR, and term: computes the cash advance (principal).
- You may change any part of the loan without starting over and reprint the entire disclosure in seconds.
- **All loans** are disclosed with the **true computed APR**: automatically adjusts for loan fees, service charges, etc.

[OVER]

A decorative border with a repeating scrollwork pattern surrounds the central text.

You will be pleased at the proficiency, flexibility, and accuracy the Canon SV-20 Financial System will provide your bank's installment loan department, commercial loan department, mortgage loan department, and internal audit department. Here is a truly comprehensive, integrated loan audit and disclosure system designed specifically for Bankers.

For a personal demonstration and names of Bankers now using this system contact:

**Tom Weaver, President
Don Leonard, Financial Systems Representative
Midwest Calculator, Inc.
1012 Grand Avenue
Des Moines, Iowa 50309
515/283-2513**

** Tom Weaver—designer and programmer of the Canon SV-20 Financial System.*

Grow with this pro!



Dick Muir

**UNITED MISSOURI BANK
OF KANSAS CITY, N.A.**

10th and Grand • Kansas City, Mo.
816-556-7903

Member FDIC

has received consent from the FDIC to establish a detached facility in Lino Lakes.

MINNEAPOLIS: Michael A. Mancusi has been named as regional administrator of national banks for the Ninth National Bank Region. He joined the OCC in 1967 and has held various position in the Richmond, Va., regional office since 1974.

MINNEAPOLIS: Thomas M. Hinenthal has been named senior vice president and manager of the loan administration division of Northwest Bancorporation. He had been a vice president and succeeds John Olson who has been named president and chief operating officer of Banco Financial Corporation.

MINNEAPOLIS: Camden North-western Bank has received consent from the FDIC to open a facility at Zane Avenue North and 85th Street North in Brooklyn Park.

Illinois News

ILLIOPOLIS: Farmers State Bank of Illiopolis has received consent from the FDIC to establish a facility at 100 Victory Drive here.

Single System Banking Now

National Bank of Waterloo

Waterloo, Iowa 50704 Member FDIC

Digitized for FRASER
https://fraser.stlouisfed.org
Federal Reserve Bank of St. Louis

KANKAKEE: Peoples Bank Marycrest here has received consent from the FDIC to exercise limited trust powers.

WILMETTE: The Wilmette Bank has received consent from the FDIC to open a facility at 110 Green Bay Road in Winnetka.

South Dakota News

John W. Thomson moved up from first vice president to president of the South Dakota Bankers Association at the group's 88th annual convention May 11-13 at the Rushmore Plaza Civic Center in Rapid City.

Mr. Thomson, president of the Bank of Centerville, succeeds G. H. Waltner, president of the First National Bank in Freeman.

Advanced from second vice president to first vice president of the SDBA was Nels E. Turnquist, president of the National Bank of South Dakota in Sioux Falls.

Dean D. Mehlhaff, president of the Eureka State Bank, was elected as SDBA's new second vice president.

Complete convention coverage will be featured in the June magazine.

HURON: L. L. Steele, who retired last November as president of Farmers and Merchants Bank, died recently. He was a director of the bank at the time of his death. Survivors include his son, Jack, who is an officer of the bank.

SIOUX FALLS: Hurley C. Wilson has joined United National Bank and will serve as president for the 21-branch bank system. He was formerly senior vice president of the First National Bank of the Black Hills, Rapid City. Mr. Wilson succeeds Merritt J. Gates who has been promoted to vice chairman of the board. Stephen Adams continues as chairman.



Phone Milt Hennick
at 1-800-772-2411.



**ASK
JOHN MANGOLD**

**to make MNB
work for you.**

**Toll free
1-800-332-5991**

**Merchants
National Bank** 
Member F.D.I.C. A 'BANKS OF IOWA' BANK


Wyoming News

GILLETTE: An application by Security Bank of Gillette for federal deposit insurance has been approved by the FDIC. The bank's total capital accounts are \$1,250,000.

Colorado News

DENVER: United Banks of Colorado, Inc. has signed an agreement to acquire the Bank of Durango and the Bank of Ignacio. The two southwestern Colorado banks have total assets of more than \$48 million. Final acquisition is subject to Federal Reserve Board approval.

GRAND JUNCTION: Richard J. Witsken has been elected senior vice president in the commercial loan department of the Bank of Orchard Mesa. He was formerly manager of the Federal Land Bank Association in Grand Junction.

 **BANKERS PARTICIPATING**
LeasePlan, Inc.
545 - 31st Street Des Moines, Iowa 50312
R. L. "DICK" SELLON • P. D. "DUANE" DEVAULT

WANT ADS

Rates 50 cents per word per insertion. Ad \$2 for file numbers. Identity of file number advertisers cannot be revealed. Payment in advance, please.
NORTHWESTERN BANKER
 306-15th St., Des Moines, Iowa 50309

FOR SALE

Complete mini-bank, 10 years old, with safe, alarm system, carpeting and air conditioning. Must be moved.

Phone Jim McDonough at (319) 382-3126 or (319) 583-2806.

PLAZA 20, INC.
 2600 Dodge Street
 Dubuque, IA 52001

FOR SALE

NCR 20-pocket proof machine with seven tapes plus master. Always under service. Contact Colleen Anderson at (218)695-2802. (FS)

Two (2) rotary power check files. One 6600 White purchased new; one Diebold reconditioned in 1976. Have been using both to date. \$500 each FOB, York, Neb. Contact Dale L. Adams at (402)362-7411. (FS)

NCR 152-70 teller machines, completely reconditioned. Guaranteed; 15 days free trial. Freight paid—\$695 each. Call (214)757-7760. (FS)

Burroughs TT-102 electronic on-line teller machines; 1-3 years old. \$1850 each (original cost \$3400). Call (214)757-7760. (FS)

Burroughs TR-102 electronic teller machines, upgradeable to on-line. Guaranteed; 2-3 years old. Freight paid—\$995 each (original cost \$2100). Call (214)757-7760. (FS)

Microfilmer-Recordak Reliant 600K; automatic feed, endorser, with stand. \$995. Call (214)757-7760. (FS)

NCR 152-38 teller machines. Guaranteed. Freight paid—\$395 each. Call (214)757-7760. (FS)

NCR 775 proof machines, 4-12 pockets; two years old. Maintenance will transfer. \$8900-\$11,900. Available immediately. Call (214)757-7760. (FS)

Brandt Coin Changers. \$145 each. Call (214)757-7760. (FS)

Six (6) NCR full-keyboard adders. \$175 each. Call (214)757-7760. (FS)

NCR 490 desk-top check encoders in excellent condition. Guaranteed. Freight paid—\$895 each. Call (214)757-7760. (FS)

Bankers Service

LOAN ACTIVITY BULLETIN

Who: names of all debtors in the county recorded during the period
What: name of secured party
When: the date the loan was filed with the Secretary of State
Where: location where loan made



IOWA PUBLIC RECORDS SEARCH, Inc.
 BOX 6129
 EAST DES MOINES STATION 50309

SERVING PROFESSIONALLY

Banking, Financial & Business Personnel Iowa and Nationwide
CAPITAL PERSONNEL SERVICE
 714 Central National Bldg. 515-283-2545
 Des Moines, Iowa 50309

WANT TO BUY

Addressograph equipment. Send information to Box 607, Boone, IA 50036. (WTB)

Interested in purchasing used safety deposit boxes. Write file KBG, c/o Northwestern Banker. (WTB)

POSITION WANTED

Presently CEO of a medium-size bank, I am seeking controlling interest in a bank with assets from \$5 million to \$25 million. Will permanently relocate in new community. Write file KBJ, c/o Northwestern Banker. (PW)

CEO of small bank desires same position in medium-size bank. In late 30's with 19 years experience in all facets of banking. Resume and references available upon request. Write file KBK, c/o Northwestern Banker. (PW)

POSITION AVAILABLE

If you are seeking a **qualified officer** for your bank, call Malcolm Freeland, president, **Freeland Financial Service, Inc.** at (515) 244-8163. Experienced people are available from \$20,000 to \$40,000. Employer pays service fee. (PA)

INSURANCE AGENCY MANAGER—Person with insurance agency manager experience, or experienced and fully licensed agent, as manager for agency in west central Minnesota. Long established agency with potential for sound growth located in county seat town, good trade center. Good starting salary and fringe benefits with incentive program. Reply to file KBF, c/o Northwestern Banker. (PA)

BANK CONTROLLER WANTED: Controller for \$60 million central Iowa bank with one-bank holding company and other operating entities. Prefer CPA with one to five years experience. Salary open depending upon experience and qualifications. Send resume to K.M.M., Box 65133, West Des Moines, IA 50265. (PA)

Junior Officers, with one to three years banking experience, wanted by community banks in upper midwest. Employer pays fee. Send resume in confidence to Malcolm Freeland, Freeland Financial Service, 306 Fifteenth Street, Des Moines, IA 50309. Phone (515) 244-8163. (PA)

Installment Loan Officer to head department. Strong managerial opportunity. Call Brenton Bank, Cedar Rapids, (319)364-9135. (PA)

Second Officer Position available in excellent eastern Iowa community with small, rapidly growing bank. Salary negotiable. Write file KBI, c/o Northwestern Banker. (PA)

Trust Officer—Experience necessary; law background desirable but not essential. Individual must be willing and able to handle other bank responsibilities. Write file KBH, c/o Northwestern Banker. (PA)

HEAD OF AUDIT DEPARTMENT—Eight-bank holding company in Montana. Major bank, \$250 million assets. Salary open; excellent fringe benefits. Qualifications: CPA, minimum three years experience. Send resume to Thomas R. Cover, Security Bank, N.A., P.O. Box 30918, Billings, MT 59116. (PA)

AG BANKING CAREERS

AG LENDING OFFICER . . . SE Minn. . . \$16-18,000
 AG LOAN REP . . . Ohio . . . \$25-30,000
 COMMERCIAL . . . Iowa . . . \$20-25,000
 LOAN OFFICER . . . Iowa . . . \$15-20,000
 LOAN OFFICER . . . W. Iowa . . . \$15-18,000
 CREDIT SUPERVISOR . . . Ohio . . . \$17-21,000

Since 1968, banks and other ag-related employers have been paying us to find the personnel they need.

For more information, give Linda (our banking specialist) a call today.

agri CAREERS, INC.
 AGRICULTURAL PERSONNEL RECRUITERS

(515)394-3145

New Hampton, IA 50659

PARTIAL LIST OF AVAILABLE POSITIONS

CASHIER—Four to six years operational experience needed. Excellent location, good opportunity. \$21,000

#2—Generalist needed for new charts. Want an aggressive go-getter. \$27,000

OFFICER—Will have total and complete responsibility for industrial bank. All types of lending. \$18,000

TRUST OFFICER—Experience needed. Will eventually take full responsibility for department. \$21,000

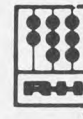
AG OFFICER—Two years experience needed. Be #1 in department. Must be able to work with little supervision. \$22,000

VP—Commercial lending. Must have strong lending and supervisory experience. \$28,000

OPERATIONS—Ag bank in Minnesota. Oversee all operations. EDP experience a plus. \$15,000

ALL FEES PAID BY MANAGEMENT

FOR FURTHER INFORMATION RESPOND IN CONFIDENCE TO:



Bank Division
ROBERT HALF of Iowa, Inc.
 317 6th Ave.
 Des Moines, IA 50309
 (515) 244-4414

UPDATE YOUR ALARMS

Special on 35mm auto cameras.

Check with us first **BEFORE** making a purchase.



SECURITY SYSTEMS, INC.
 3920 Delaware
 Des Moines, IA 50316 [515]265-1161

SPECIAL SERVICES

Confidential and professional services for sales, acquisitions and financing of banks and bank holding companies. We are experienced in all aspects of bank ownership including mergers, acquisitions, bank holding companies and negotiations with the regulatory agencies. **Larry L. Ticknor & Associates**, 301 S. Garfield, Suite 4, Sioux Falls, S.D. 57104. Phone area code (605) 338-1241. (SS)

POSITIONS AVAILABLE

SENIOR OPERATIONS—\$125MM bank in medium-size community; 5-10 years solid bank operations background necessary. \$30,000
COMMERCIAL LOAN—Suburban \$30MM bank. Desire commercial loan and real estate lending experience. \$28,000
CONTROLLER—Position available in \$25MM rural bank. Will consider 1-2 years general bank experience and accounting degree. \$16,000
CASHIER—Small rural bank located near college community. Prefer farm background and insurance licenses. \$18,000
CHIEF FINANCIAL OFFICER—\$250 MM savings and loan association needs senior officer. Ideal candidate will have degree in finance, 5-10 years experience and be an effective communicator. 45K
OPERATIONS/LENDING—Suburban bank in good growth area seeks officer with 2-3 years general banking. Primary duties include cashier function with secondary responsibility for consumer loan. \$20,000
JUNIOR OFFICER—Excellent opportunity to advance to second position in this rural Iowa bank. Operations experience desired. \$16,000

Opportunities available throughout the midwest for experienced junior and senior officers. Resume and salary history requested.

TOM HAGAN & ASSOCIATES OF KANSAS CITY

P.O. Box 12346 / 2024 Swift
 North Kansas City, Missouri 64116
 Phone (816) 474-6874

Vol. 9 No. 4 Northwestern Banker Newsletter [USPS 873-300] is published weekly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscriptions 25 cents per copy, \$8.00 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.