

NORTHWESTERN Banker Newsletter

Vol. 9 No. 24

Des Moines, Iowa

October 6, 1980

Nebraska Sues Federal Regulators

THE Nebraska Bankers Association and six Nebraska banks have filed a lawsuit against federal regulators over an enforcement guideline that could discourage commercial banks from providing credit life and disability insurance to their customers.

The suit, filed in U.S. District Court in Lincoln, names as defendants the Federal Deposit Insurance Corporation and the board of governors of the Federal Reserve Board.

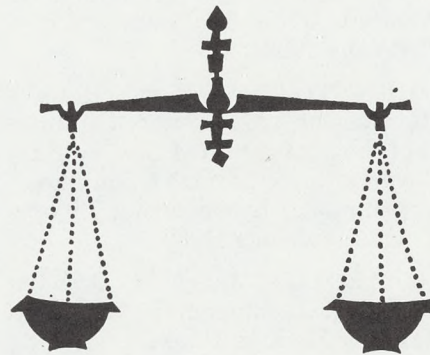
At issue is an enforcement guideline adopted earlier this year by the two regulatory agencies that requires banks to make extensive file searches to determine whether past credit life and disability insurance coverage provided to customers now meets federal truth-in-lending requirements.

The truth-in-lending regulations are designed to provide customers with information about interest charges and costs when shopping for a loan. A NBA spokesman reaffirmed the commitment of its members and the six individual plaintiffs to continue to provide this information to their customers.

Unfair Burden

However, the spokesman said, the enforcement guidelines that requires additional insurance notice

compliance prior to the time the guideline was adopted is placing an undue, expensive and unfair burden on banks that had originally been following approved procedures. The result could be that some banks will be forced to quit offering this insurance coverage as a service to customers, many of whom are not



otherwise insurable.

The suit seeks a declaratory judgment by the court, restraining the two agencies from enforcing these guidelines.

The NBA, headquartered in Lincoln, is the trade organization for approximately 450 commercial banks across Nebraska.

Joining the association in the lawsuit are the First Bank & Trust Co., Cozad; Brunswick State Bank; Minden Exchange Bank & Trust

Co.; City State Bank, Sutton; Lexington State Bank & Trust Co., and The Culbertson Bank. □

Illinois News

CHICAGO: Governor James Thompson signed into law SB 1728, the bill which permits the State of Illinois to disallow the federal bankruptcy exemptions and to substitute instead those exemptions permitted under current Illinois law. The bill, which had the support of the banking and consumer finance industries, savings and loans and credit unions, has the effect of making bankruptcy proceeding fair for both the lender and the consumer.

CHICAGO: The 43rd annual trust conference of the Illinois Bankers Association will be presented at the Sheraton Oak Brook on October 7 and 8. The conference is entitled "Trust Hyperopia," which means expanding horizons.

EVANSTON: Howard I. Kain has been appointed vice president of the First Bank. He will be in charge of long-range planning, data processing coordination, and various administrative departments. Mr. Kain was formerly a vice president of Exchange National Bank. He received his BA and MBA degrees from the University of Chicago.



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ROCK FALLS: Margery E. Croy has been elected vice president and cashier at Community State Bank. She joined the bank in 1975 and has 12 years of banking experience.

SCHAUMBURG: Louis D. Brown has been elected assistant vice president and manager of the Hoffman Estates office for Suburban Bank of Hoffman-Schaumburg, according to Glen E. Short, president. Mr. Brown was formerly with the Community Bank and Trust Company of Hanover Park as vice president and cashier.

SKOKIE: Frederick E. Thompson has joined First National Bank as senior vice president of the corporate commercial banking division. He moves from State National Bank of Evanston where he held the same title.

Iowa News

CLINTON: James L. Menges has been appointed president and chief executive officer of First National Bank, Hawkeye Bancorporation has announced. Mr. Menges currently is president of American State Bank of Mason City.

COLFAX: Marty B. Dial has joined the First National Bank as cashier. He was formerly with First National Bank, Beresford, S.D.

DES MOINES: Robert M. Young Jr. has joined the staff of Bankers Trust Co. as vice president and

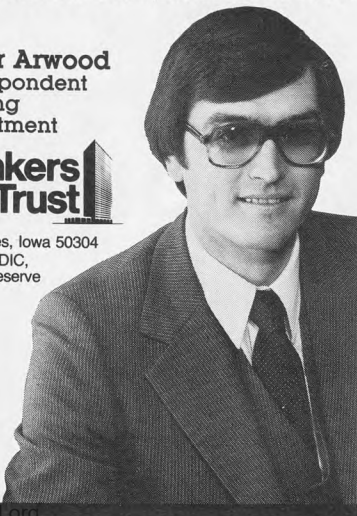
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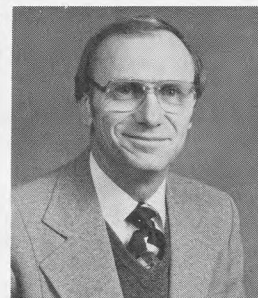
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manager of investments. He comes to Bankers Trust from A.F. Stepp Investment, Inc., Kansas City, MO. **DES MOINES:** Central National Bank & Trust Co. plans "Correspondent Banking/Update '80" on October 30 at Hotel Savery. The one-day conference will feature Reg D; new Fed pricing; NOW accounts, and computer processing. Kenneth M. Myers, chairman, will lead off the discussions starting at 9:00 a.m. A social hour at 5:00 p.m. will conclude the event.

DURANT: The Federal Reserve Bank of Chicago announced approval of the application of Liberty Bancorporation to become a bank holding company by acquiring Liberty Trust & Savings Bank.

HUMBOLDT: James S. Ball has been named cashier of the Humboldt Trust & Savings Bank.

JEFFERSON: Dean Hicks has been named senior vice president of Jefferson State Bank. Mr. Hicks has been associated with the Brenton-affiliated bank since 1974.

LISBON: Joe Petra, president, Lisbon Bank & Trust Co., has assumed the presidency of the Bank of Versailles (Indiana). Frank Farrar owns Lisbon and Versailles.

SIoux CITY: James H. Anerl has been promoted to senior vice president of the First National Bank, it was announced by Richard C. Taylor, bank president.

SIoux CITY: Ralph P. DiCersare Jr. has been elected vice president of Morningside State Bank, it was announced by Jack B. Conley, president.

TAMA: William Beohm, president of the Tama State Bank, has announced that construction of the new Tama Financial Center has started. The 14,400 square foot building will be located in the middle of an entire city block in downtown Tama.

Nebraska News

MORRILL: Charles T. Karpf, president, First National Bank, has announced completion of an extensive remodeling, doubling the size of the \$11 million bank. A new front is featured. Open house was held last week.

OMAHA: American National Bank has become a subsidiary of the American National Corporation according to a re-organization plan announced by John M. Shonsey, chairman.

Wyoming News

Wyoming Bancorporation announced it has completed the sale of \$8 million in 8½% debentures that it intends to use for financing new banks, provide additional capital for existing banks, and for general corporate purposes.

The new Wyoming Financial Institutions Board today had a bank charter action it handed down upheld by the Supreme Court on a 4-1 divided decision. The Supreme Court upheld the seven-member board's approval of a state bank charter for a new state bank at Worland.

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Solitaire Diamond Earrings and Matching Pendant



	Retail Price	Special Price
D2041R .06ct.	\$ 71.99	\$ 39.99
D2042R 1/10ct.	102.99	59.99
D2044R 1/4ct.	225.99	129.99
D2863R 1/2ct.	687.99	384.99

	Retail Price	Special Price
D0920R .04ct.	\$ 71.99	\$ 39.99
D0941R 1/8ct.	227.99	129.99
D0943R 1/4ct.	437.99	244.99

Buttercup Diamond Earrings and Matching Pendant



	Retail Price	Special Price
D0969R .06ct.	\$ 71.99	\$ 39.99
D0974R 1/10ct.	102.99	59.99
D0973R 1/4ct.	225.99	129.99
D2998R 1/2ct.	687.99	384.99

	Retail Price	Special Price
D0970R .04ct.	\$ 71.99	\$ 39.99
D0875R 1/8ct.	227.99	129.99
D0876R 1/4ct.	437.99	244.99

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Buttercup Diamond Pendant

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_____ Yellow	_____ White	D0876R 1/4ct.	\$244.99

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**CONFIDENTIAL SURVEY
Officer Salaries and Income**

October 1980

1. Please list figures for full-time, active officers only. Also, please indicate top three officers by executive responsibility with 1, 2 or 3 after their names, then list the age of each in final column at right:

	EXEC RESPON.	ANNUAL BASE SALARY	BONUS AND/OR DEFERRED COMP	INSURANCE, REAL ESTATE & OTHER EARNINGS	TOTAL	AGE OF TOP 3 EXECS
		\$	\$	\$	\$	
Chairman						
President						
Exec. V.P.						
Sr. V.P.						
Cashier						
Vice Pres.						
Vice Pres.						
Vice Pres.						
Ag Repr.						
Asst. V.P.						
Asst. V.P.						
Asst. Cash.						
Asst. Cash.						
Asst. Cash.						
Asst. Cash.						
Trust Off.						
Asst. T.O.						
Auditor						

2. What percent of your total bank expenses is your total compensation for **all** employees in your bank? (Includes all fringes and Social Security.) Approximately _____ %

5. Does your bank have a profit-sharing plan? Yes _____ No _____
 Does your bank have a pension plan? Yes _____ No _____
 Does your bank have both? Yes _____ No _____
 Does your bank have a stock option plan? Yes _____ No _____

Does your bank offer these insurance plans to officers? If "Yes," what percentage does the bank pay?

<u>Yes</u>	<u>No</u>	<u>% Pd. by Bank</u>	<u>Yes</u>	<u>No</u>	<u>% Pd. by Bank</u>
Medical _____			Life _____		
Liability _____			Travel Accident _____		
Dental _____			Vision _____		

4. Fees paid for board of directors meetings:
 Outside Directors \$ _____ monthly or \$ _____ quarterly or \$ _____ annually
 Inside Directors \$ _____ monthly or \$ _____ quarterly or \$ _____ annually
 Is attendance mandatory to collect the director's fee? Yes _____ No _____
 Is extra compensation paid for directors' committee meetings? (Please check below)
 Outside Directors Yes _____ No _____ Amount per meeting \$ _____
 Inside Directors Yes _____ No _____ Amount per meeting \$ _____

(TURN TO BACK OF PAGE, PLEASE)

5. What is the total number of your staff, including officers and all employees? _____ total staff members
6. What is your paid vacation policy?(Please fill in appropriate spaces.)
- | | | |
|----------------------------|---------------------------|---------------------------|
| _____ week(s) after 1 year | 3 weeks after _____ years | 5 weeks after _____ years |
| 2 weeks after _____ years | 4 weeks after _____ years | Other (Please specify) |
7. Please list any comments you care to make about salaries and total compensation in your bank or in banking or business in general:

Your State _____ Population of your town _____ Deposits of your bank \$ _____

NOTE: Please have this form completed and returned by only one person from your bank to avoid duplication and to insure accuracy of this survey.

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Supplement to Northwestern Banker Newsletter 10-6-80

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FIRST NATIONAL LINCOLN

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BUFFALO: The First National Bank is ready to break ground for the construction of its new drive-in banking facility.

GREEN RIVER: Gary Arehart has been appointed as vice president of the First National Bank.

LANDER: Employees at the new Yellowstone bank are preparing for a planned October 6 opening at a temporary office.

North Dakota News

FARGO: Dakota Bank in Fargo will be assisted in building a \$16 million complex downtown to house new bank facilities and other offices, the city commission agreed at a special meeting recently.

FARGO: George W. Schwartz, president of First National Bank, announced the appointment of Elbe Sexton, currently vice president and branch manager, to vice president and chief operation officer.

Minnesota News

HANSKA: Richard T. Rodenburg has replaced Robert J. Berens as a director of the State Bank. Mr. Berens served as a director for 17 years.

HINCKLEY: Robert A. Nelson died of cancer. His banking career began in 1924 with Farmers & Merchants State Bank. He retired from Farmers & Merchants in 1967.

MINNEAPOLIS: Gregory L. Bohner and Alan R. Geiwitz have been promoted to vice president, commercial loans, at Northwestern Bank Southwest.

MINNEAPOLIS: The Federal Reserve Bank of Minneapolis approved applications from two firms to become bank holding companies by acquiring existing banks. The firms are Jasper Investment Co. Inc., which will control Jasper State Bank, and Bankshares of Hawley Inc., which will acquire the State Bank of Hawley.

MINNEAPOLIS: First Bank Minneapolis announced the election of D. H. Ankeny Jr. to chairman and Dennis E. Evans to president. Mr. Ankeny continues as chief executive

officer. Mr. Evans also has been elected a director of the bank.

MINNEAPOLIS: Charles M. Carlson, vice president and director of marketing at F&M Savings Bank of Minneapolis, was elected 1980-81 president of the Advertising Federation of Minnesota.

ST. PAUL: A. William Sands Jr., president of Western State Bank, has announced the promotion of Lynda M. Carver to the position of real estate loan officer.

ST. PAUL: Melvin E. Brandes and John W. Lambert have been elected to the board of directors of the Northwestern National Bank, it was announced by Robert S. Branham, president.

South Dakota News

October 9-10 are the dates for the South Dakota Bankers Association Instalment Credit Conference at the Sheraton Motor Inn, Aberdeen. Following is the program.

Thursday, October 9

A.M.

9:30 Registration

10:15 Welcome by Jeff Solum, mayor of Aberdeen
Conference briefing by George Smith, chairman, instalment loan committee, and executive vice president and cashier, Commercial State Bank, Wagner.

10:30 "Secured Creditors in Bankruptcy" by Vance Goldammer, attorney, Boyce, Murphy, McDowell & Greenfield, Sioux Falls

Noon Luncheon

P.M.

1:15 "Retail Banking in the 80's as Perceived Through Management's Eyes" by H.J. Wogsland, president, First Bank, Edina, Minn.

2:30 Break

2:45 "Auto Industry in the New Decade" by Jerry Wheeler, Auto Dealers Association

4:00 Adjourn

5:00 Social Hour

6:00 Banquet. Entertainment by The Aberdeen Elks Chorus

Friday, October 10

A.M.

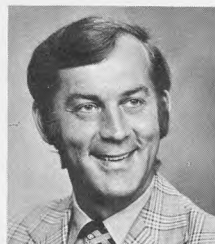
9:00 "New Interpretation of the FTC Repeal of the Holder and Due Course Doctrine" by William N. Koster, vice president, assistant secretary and associate general counsel, First Bank System, Inc., Minneapolis, Minn.

10:15 Break

10:30 "Instalment Lending Compliance" Panel: Don Anderson, compliance officer, Northwestern National Bank, Sioux Falls; Sydney L. Jensen, documentations specialist, Northwest Bancorporation, Minneapolis, Minn., and Sharon Stevenson, compliance officer, First National Bank of the Black Hills, Rapid City

Noon Adjourn

PIERRE: Dennis M. Fargen has been elected executive vice president of First National Bank, President Gene Hawk has announced.



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