NORTHWESTERN Banker Vewsletter

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.

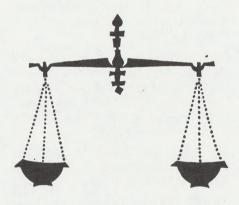
The suit, filed in U.S. District Court in Lincoln, names as defendants the Federal Deposit Insurance Corporation and the board of governors of the Federal Reserve Board.

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

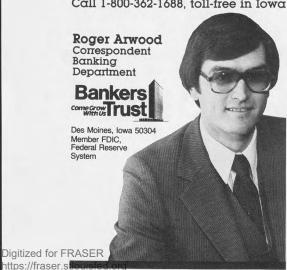
CLINTON: James L. Menges has been appointed president and chief executive officer of First National Bank, Hawkeye Bancorporation has announced. Mr. Menges currently is president of American State Bank of Mason City.

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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manager of investments. He comes to Bankers Trust from A.F. Stepp Investment, Inc., Kansas City, 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 Ban-Corporation 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

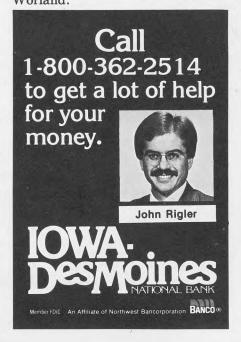
MORRILL: Charles T. Karpf, president, First National Bank, has announced completion of an extensive remodeling, doubling the size of the \$11 million bank. A new front is featured. Open house was held last

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 81/2 % 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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	Price	Price
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1	02.99	59.99
2	25.99	129.99
6	87.99	384.99



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

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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



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D0875R 1/8ct. 227.99 129.99

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Yellow	White	D0943R 1/4ct.	\$244.99

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Yellow White	D0969R .06ct.	\$ 39.99
YellowWhite	D0974R 1/10ct.	\$ 59.99
Yellow White	D0973R 1/4ct.	\$129.99
Yellow White	D2998R 1/2ct.	\$384.99

Buttercup Diamond Pendant

Yellow	White	D0970R .04ct.	\$ 39.99
Yellow	White	D0875R 1/8ct.	\$129.99
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NORTHWESTERN

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CONFIDENTIAL SURVEY
Officer Salaries and Income

October 1980

	EXEC RESPON.	ANNUAL BASE SALARY	BONUS AND/ DEFERRED COMP	ES'	SURANCE, REAL TATE & OTHER RNINGS	TOTAL	AGE OF TOP 3 EXECS
Chairman		\$	\$	9		\$	
President							
Exec. V.P.							
Sr. V.P.							
Cashier							
Vice Pres.							
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Ag Repr.							
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ur State	_ Population	of your town	Deposits of yo	our bank \$	حوامير ك

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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: Employes 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 vears.

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. Bohnert 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 Digitized Dennis E. Evans to president. Mr. https://fraAnkenyfeontinues as chief executive

officer. Mr. Evans also has been P.M. 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.

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 execuexecutive 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

1:15 "Retail Banking in the 80's as Perceived Through Management's Eyes" by H.J. Wogslend, 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.



GARY STEVENSON Vice President

Gary Stevenson

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HELENA: The Montana Bankers Association is sponsoring a one-day seminar covering IRA's Keoughs, and how they have changed in the past year. A comprehensive explanation of up-dated information on these important programs will be given, enabling banks to comply with the requirements of the IRS.

WHITE SULPHER SPRINGS: Timothy E. Barth has been elected assistant vice president of First National Bank. He is the manager of the instalment loan department.

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\$40 million bank seeking experienced agricultural lending officer. Proven ability to work effectively with people and demonstrated the ability to manage a successful loan portfolio. Submit resume, with salary requirements, to Earl Curtis, President, Clarke County State Bank, Osceola, IA 50213. (PA)

Management Position and Bank Operations. Southeast lowa bank. Salary commensurate with experience; excellent benefits and opportunity. Send resume to file LBG, c/o Northwestern Banker.

Bank President. Medium-sized bank located near Twin Cities. Send resume to file LBD, c/o Northwestern Banker

LOAN OFFICER—Immediate opening for an officer with experience in agricultural and commercial loans. Send resume to J.H. Hanson, The Security State Bank, Box1291, Polson, MT 59860. (PA)

Loan Officer—Central Illinois bank seeking individual for lending responsibilities, primarily consumer and aglending. Would be part of management team. Operations experience helpful, but not necessary. Send resume and salary requirements to file KBZ, c/o Northwestern Banker.

POSITIONS AVAILABLE

Operations Officer with 3-5 years experience wanted by community bank in Colorado ski resort area.

CPA or bank auditor degree with banking experience wanted by \$45 million lowa bank.

Second Person wanted by community bank in north-

Write or call Malcolm Freeland, Freeland Financial Service, Inc., 306 - 15th Street, Des Moines, IA 50309. Phone (515) 244-8163. Employer pays fee.

POSITION WANTED

CEO wanted for \$41/2 million bank in northeast lowar Write file LBH, c/o Northwestern Banker.

BANKERS AVAILABLE

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Senior VP, commercial loans	\$30,000
Commercial Loan Officer	\$20,000
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Instalment Loan Officer	\$22,000
Loan Officer with insurance license	\$23,000

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PARTIAL LIST OF AVAILABLE APPLICANTS

INVESTMENT—BA with very high GPA and experience as a full service broker. Wants a spot in investments. \$12,000

LOAN OFFICER-Graduate of ag banking school with experience as teller/bookkeeper. Good person for trainee position. \$10,500

LENDING-Started as teller and has worked up to senior loan officer. Pays attention to detail and gets the job done. \$14,500

LOAN OFFICER-BA in finance and 3+ years as a bank examiner. Evaluates both loans and operations. Will consider lending or operations. \$16,000

CREDIT CARD MANAGER-Skilled in all areas of credit cards. Service, accounting and collections. Has supervisory experience. An expert in setting up private label systems to fund merchants accounts receivables. \$20,000

AG LENDER—BA in ag business, made the dean's list; 2½ years experience includes analyzing loans, managing farms, soliciting new business and making farm calls, \$17,500

COMMERCIAL LENDER-Certified commercial lender. Heavy in lending, analysis and collections. Experience with six figure loans and can develop new business. \$25,000

VP—Currently vice president with \$50+mm bank. Solid in lending, credit and operations. Responsible for banks conformity to state and federal laws. \$28,000

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AG LOAN REP lowa	\$20,000

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POSITIONS AVAILABLE

ADMINISTRATIVE OFFICER—Senior management position available for individual with ability to oversee operations, personnel and marketing.

TRUST HEAD-Suburban bank of \$60MM with ex-

INSTALLMENT LOAN—Junior position available in medium size lowa community. Prefer one to two years experience including some exposure to indirect

AGRI LOAN-Major Nebraska bank seeks an ag specialist for their correspondent department. Excellent benefits and opportunity.

INSTALLMENT LOAN—Excellent opportunity in northern Minnesota bank. Handle all installments with chance to advance as bank grows. 16K

CONTROLLER—Full responsibility for all accounting functions, reports and investments in medium size lowa bank. Prefer accounting or finance degree.

AG LENDER-Rural southern Missouri bank affiliated with major holding company. Prefer ag degree and 3-5 years ag lending experience. 23K

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