

# NORTHWESTERN Banker Newsletter

Vol. 10 No. 49

Des Moines, Iowa

March 29, 1982

## DIDC Sabotages Banks, S&Ls Again

**M**EMBERS of the Depository Institutions Deregulation Committee on March 22 adopted a new \$7,500 minimum three month savings certificate which, in effect, is little variation from the \$10,000 minimum that prevails on six-month certificates. In addition, the DIDC further hampered commercial banks by imposing a quarter percent differential on the accounts in favor of thrifts over banks.

Interest rate ceilings, customarily tied to Treasury rates, will be about the same for both the three and six-month certificates, and that was reported at 12.6% at the T-bill auction the day of the DIDC action.

The American Bankers Association had pursued vigorously its request for at least a \$5,000 minimum instrument without rate control, to allow banks to compete with money market mutual funds. The new, higher instrument not only ignored that request, but added insult to injury for banks by "throwing a bone," as one banker put it, to the S&Ls with the quarter percent differential in "a political move so they won't feel so bad about the DIDC not offering any financial help to them" and entice S&Ls to patiently await whatever regulatory or Congressional action might be taken later to alleviate their plight.

ABA reaction was one of disappointment and bitterness. "It's a fraud," a spokesman said. "All it guarantees is that interest rates for borrowers will be higher than they otherwise would be, and all it benefits is the securities industry. The new CD will not be competitive against MMMFs but will compete only with an institution's six-month CDs. It will not stem the flow of funds out of depository institutions into MMMFs; however, the differential favoring thrift institutions may lead to a shift in consumer deposits out of banks into thrift institutions.

"Such a movement could lessen the liquidity of commercial banks, hurting the small businessmen and farmers who rely on such institutions for credit. More than 25% of the deposits in community banks (those with less than \$100 million assets) is in six-month MMCDs. For banks that are agriculturally oriented, there is an even higher reliance on six-month MMCDs."

ABA Executive Vice President Willis Alexander wrote a strongly worded letter to President Reagan and Treasury Secretary Regan expressing the great disappointment of ABA over the March 22 action.

The Independent Bankers Association of America has similar feel-

ings of disappointment, but had issued no formal statement by mid-week at Washington headquarters.

Of the controlling or strongest voices of the DIDC, Chairman Pratt continues as the "advocate" of S&Ls at whatever expense an advantage might be to banks. Chairman Volcker of the Federal Reserve, who wants every bank and S&L to pass along reserves to him on their deposit dollars so he can "control the money supply," continues to be against requiring reserves on MMMFs. Treasury Secretary Regan, who came to his job from his post as chairman of Merrill Lynch, where he presided at the birthing of the first MMMF that is allowed to raid bank and S&L deposits unfettered by any reserve control, steadfastly refuses to make any move toward "the level playing field" that the regulated financial institutions are seeking so they can keep the MMMFs and other non-bank institutions from "eating their lunch." □

## IBAA Elects Officers

At their 52nd annual convention in Honolulu, members of the Independent Bankers Association of America on March 17 installed Robert L. McCormick, Jr., as president for the coming year. He is president and chief executive officer of the Stillwater National Bank and



## ASK JERRY TRUDO

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





Linda Collins

**IOWA-  
Des Moines**  
NATIONAL BANK

Member FDIC

 An Affiliate of Northwest Bancorporation **BANCO**  
 Call (515) 245-3131 or toll-free (800) 362-2514

# First in Iowa, by putting Iowa first.

Trust Company, Stillwater, Okla. He succeeds W.C. Bennett, chief executive officer of Arthur State Bank, Union, S.C.

Other new officers are: 1st V.P. — James D. Herrington, chairman and president, Coldwater National Bank, Coldwater, Kan.; 2nd V.P. — Paul H. Bringgold, president, First National Bank, Cannon Falls, Minn., and Treas. — James R. Taylor, president and chief executive officer of the McKeesport National Bank, McKeesport, Pa.

## Iowa News

**CLINTON:** Bruce M. Dunlap has been named trust officer at First National Bank. He was previously with law firms in Sioux City and Clarion and has had general practice experience with emphasis in wills, estate planning, probate, property, tax and family law.

**COUNCIL BLUFFS:** H.H. "Red" Nelson and his sons, John and Stephen, have sold their controlling interest in First National Bank to the Paul Moser family. Mr. Nelson and his sons had purchased controlling interest last year from Mr. and Mr. Dale Ball (he was formerly chairman and president), who now operate a bank in Santa Fe, N.M. John Nelson will remain on the board of directors. Mr. Moser is president of Omaha Standard, Inc., and has been a board

member at First National. He said Stanley Duysen will continue as president and no other changes are planned. Mr. Nelson wishes to devote full time to his large insurance agency and said he wanted to assure the bank would be locally owned.

**DES MOINES:** First Federal State Bank has changed its name to Hawkeye-West Bank & Trust, and Capital City State Bank has changed its name to Hawkeye-Capital Bank & Trust, according to a joint announcement made by Charles Gustavson and Larry Wenzl, presidents of the two banks, respectively. The name change was brought about by a need to identify the banks with their parent company, Hawkeye Bancorporation.

**DES MOINES:** Norm Hougham, formerly vice president and cashier at Brenton National Bank of Des Moines, has joined American Federal Savings & Loan Assn. here as manager of the main branch and regional operations officer for the eight branches in the central region.

**MELBOURNE:** An agreement has been signed for Peoples Bankshares Ltd. of Waterloo to acquire Melbourne Savings Bank, subject to Fed approval. In addition to Peoples Bank & Trust Company of Waterloo, the holding company also owns Parkersburg State Bank. If approved, the Melbourne purchase would boost Peoples Bankshares' assets above \$200 million.

**SIBLEY:** Dave Wier was recently named vice president in charge of marketing and customer relations; Bob Zonnefeld, vice president, installment loans and credit cards, and Wilma Hatting, head of operations.

## Nebraska News

The 27th Annual Nebraska Convention of the National Association of Bank Women will be held April 15-17 at the Regency Marriott, Omaha, according to Nancy Conrin,

program chairman, and client consultant for the Omaha National Bank.

Activities on Thursday, the 15th, will begin at 9:00 a.m. with a NABW Management Workshop conducted by Jill Schultz, Bank One, Columbus, Ohio, with most of the day being devoted to officer meetings.

Opening ceremonies begin at 8:30, Friday morning, and the first General Session, Gina Logan, NABW, "Leadership Styles ... Theirs, Yours" starts at 9:00. After a short break, General Session #2 will begin at 10:45 featuring Barbara Schoeneberger, M.A., "Organization Effectiveness." Following lunch the program will resume at 2:30 with four concurrent programs: "Listening"; "Conflict Management," Nancy Wilgenbusch, Ph.D.; "Leadership Styles," Gina Logan, NABW, and "Interviewing Techniques," Ray Weinberg. A cocktail reception is planned for the evening.

Saturday's program will begin at 9:00 with four concurrent programs: "Time Management"; "In-House Training Programs," Panel; "Personal Investments," Panel, and "Motivation and Discipline," Ray Weinberg. A noon luncheon will be followed by an afternoon of tours and an evening cocktail reception with entertainment.

**DAVID CITY:** Lewis Zinnecker will be joining David City Bank as executive vice president and director effective June 14. This will coincide with the semi retirement of Lester E. Souba, current chairman. Mr. Zinnecker was with First National Bank of David City from 1955-1979, at which time he accepted a position as president of the Ranchester State Bank, Wyo.

**Don't gamble  
when choosing  
a correspondent  
bank. Come to  
the professionals.**



OF DES MOINES, N.A. ■ MEMBER FDIC ■ (515) 245-7111  
 AFFILIATED WITH UNITED CENTRAL BANCSHARES, INC.

TOLL FREE NUMBER  
 (800) 362-1615

**"Opportunity  
Talks..."** Robert Scott,  
 Correspondent Banker







## Carleton D. Beh Company

Investment Bankers / Financial Consultants  
1300 Des Moines Building / Des Moines, Iowa 50309  
515 / 288-2152

### NEW ISSUE

**MOODY'S: A**

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

**\$1,375,000**  
**BEDFORD COMMUNITY SCHOOL DISTRICT, IOWA**  
(Taylor and Ringgold Counties)  
General Obligation School Building Bonds

DATED: April 1, 1982

DENOMINATION: \$5,000

Both principal and semiannual interest (December 1 and June 1; first coupon due December 1, 1982) payable at the Officer of the Treasurer of the School District, Bedford, Iowa.

IN THE OPINION OF COUNSEL INTEREST ON THESE BONDS IS EXEMPT FROM ALL PRESENT FEDERAL INCOME TAXES

#### MATURITIES

	<u>11.00%</u>			<u>10½%</u>	
\$ 55,000	June 1, 1983	8.25	\$125,000	June 1, 1990	10.50
60,000	June 1, 1984	8.75			
70,000	June 1, 1985	9.10		<u>10¾%</u>	
80,000	June 1, 1986	9.50	\$140,000	June 1, 1991	10.75
90,000	June 1, 1987	9.75			
				<u>11.00%</u>	
	<u>10¾%</u>		\$160,000	June 1, 1992	11.00
\$100,000	June 1, 1988	10.00		<u>11¼%</u>	
			\$180,000	June 1, 1993	11.25
	<u>10¼%</u>				
\$110,000	June 1, 1989	10.25		<u>11½%</u>	
			\$205,000	June 1, 1994	11.50

LEGALITY TO BE APPROVED BY BELIN, HARRIS, HELMICK & HEARTNEY, ATTORNEYS, DES MOINES, IOWA.

The Bedford Community School District is located in Bedford in the Counties of Taylor and Ringgold in the southwestern section of the State. The District covers an area of 288 square miles and the population is currently 4,000, with an enrollment of 713 for the 1981-1982 school year. The school curriculum meets all state requirements and also maintains high participatory programs in instrumental and vocal music, athletics, speech, drama, foreign language and Future Farmers of America.

The City of Bedford has progressed into a well-rounded community, which is also the county seat of Taylor County. There are a variety of services and retail businesses to meet the needs of the community. Banking facilities are provided by two banks with deposits exceeding \$45,350,000.

These bonds are being issued to finance a new kindergarten through 8th grade school-house building, including gymnasium. The structure will be located at the present District high school site.

#### FINANCIAL STATEMENT

Actual Valuation, estimated 1981	\$100,047,749.00
Assessed Valuation, 1981	93,247,279.00
Net Direct Debt, including this issue	1,375,000.00
Net Direct Overlapping & Underlying Debt	1,533,460.00
Combined net debt:	\$383.37 per capita
Net direct debt:	\$343.75 per capita

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 are based. Bonds of a particular maturity may not still be available or may now be available at a price or yield different from that indicated above.





# 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.

**MULLEN:** Donald D. Stull, chairman of Bank of Mullen, has announced the advancement of John M. Jones, executive vice president, to president and Donald R. Pearson, cashier, to vice president and cashier.

**SEWARD:** John Blomenberg and Velda Roberts have been named vice president and Steve Wake, cashier and trust officer, has been named chairman of Jones National Bank and Trust. Mr. Blomenberg has been with the bank two years. Ms. Roberts has been trust officer since 1979 and will continue in trusts, estate planning, investment and financial counseling. Mr. Wake has been with the bank since 1972.

### Minnesota News

**ALBERT LEA:** Otis Olson, member of the board of directors of Security State Bank for the past 30 years, has been elected chairman, according to Herbert Lund, president. Mr. Olson replaces Arthur Lund, founder of the bank, who died last year. Also announced was the promotion of Robert O'Sell to vice president. He is manager of the bank's timepay department.

**BAYPORT:** At First State Bank of Bayport, Gregory L. Benson was elected vice president, Judith Peterson was elected vice president and cashier and Carolyn Willett, assistant cashier and auditor. Mr. Benson is currently manager of the First State Insurance Agency. Ms. Peterson started with the bank in 1970 as a teller. Ms. Willett started with the bank in 1976.

**CANNON FALLS:** The First National Bank in Cannon Falls has announced the addition of Steven V. Johnson to its staff as vice president and senior lending officer. Prior to joining First National, Mr. Johnson was with the Lanesboro State Bank.

**MILACA-OGILVIE:** Dallas Olson has recently joined Citizens State Bank of Milaca-Ogilvie as executive vice president. Mr. Olson, who previously was with First State Bank of Isanti, will be responsible for the supervision of lending and operations at both Ogilvie and Milaca and will be working closely with the construction of the Milaca facility.

**OLIVIA:** Richard Solarz recently joined the American State Bank as vice president and cashier. He has spent his last 13 and a half years working at the First National Bank of New Richmond, Wis.

### Illinois News

**OAK BROOK:** The First Security Bank of Oak Brook recently named Robert V. Polenzani vice president and loan officer, responsible for the supervision of all lending activities at the bank. Mr. Polenzani previously was vice president and loan officer of the First National Bank of Marengo.

### North Dakota News

The Federal Reserve Bank of Minneapolis has approved the application by Bowbells Holding Company to acquire The First National Bank of Bowbells.

**FARGO:** Joe Lempe has been named senior vice president of finance and operations at Fargo National Bank and Trust Company. He joined the bank as controller in 1978

Do you have a dress code problem in your bank? Call us today to find out how only \$1.00 per day per employee will correct it.



following employment as a national bank examiner.

### Montana News

**GREAT FALLS:** Kenneth I. Heen, vice president and chief lending officer of Bank of Montana System, recently retired. Mr. Heen first became associated with Bank of Montana System in 1959 when he joined the Northern Bank of Montana, Big Sandy, as assistant cashier.

**HAVRE:** Fred Napier was recently promoted to vice president of First Security Bank of Havre. Mr. Napier joined the bank in 1977, serving most recently as assistant vice president.

### AUTOMATED SYSTEMS OF IOWA, INC.

"When it comes to

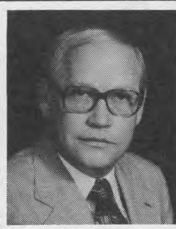
- insurance knowledge,
  - insurance experience
  - insurance SERVICE,
- more and more bankers come to us."

Serving Banks throughout the Midwest.

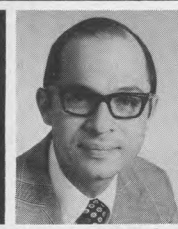
301 N. Ankeny Blvd., Suite 220  
Ankeny, Iowa 515-964-1358

## SPRENGER, ROWLAND AND MESSINA

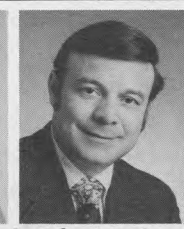
Getting it done for you.



Bill Sprenger  
234-2625



Frampton Rowland  
234-2485



John Messina  
234-2486



# Commerce Bank of Kansas City<sup>NA</sup>

MEMBER FDIC

Telephone (816) 234-2000

### The "Advertiser"

The programmable, electronic, moving message machine is now available in this area. Features easy editing, date, time, temperature, flashing, blinking characters, etc. Attractive oak case. Promotes cross selling of bank services, current interest rates, and special announcements. A proven attention getter! Contact:

Art Fac, Inc.,  
8625 F Street, Omaha, NE 68127  
Phone (402) 331-7124

### POSITION AVAILABLE

#### AG LENDERS WANTED

If you have two or more years of ag lending experience and want to move up, we have a select number of positions open in the midwest. A degree from Iowa State University or other ag-oriented university will be a definite plus. Write or call Malcolm Freeland, Freeland Financial Services, Inc., 246 Insurance Exchange Bldg., Des Moines, Iowa 50309. Phone 515/282-6362. Employer pays fee. (PA)

#### PRESIDENT SAVINGS AND LOAN

Medium-sized midwest association seeks chief executive officer with senior management experience in a financial services company.

The association is well-established with good reserves and located in a smaller metropolitan area. Send resume, references, and salary history to: File PBT, c/o Northwestern Banker. (PA)

**INSTALLMENT LENDER** needed to run department of a western Nebraska bank on I-80. Outdoor recreational area with plenty of boating, fishing and hunting. Profit-sharing, pension, cash bonus, group hospitalization, insurance commissions, moving expenses, and interim real estate financing. Must be experienced, aggressive, and ready to become a significant part of management. Salary open. Reply to file PBP, c/o Northwestern Banker. (PA)

**KEY POSITION** for a solid credit individual with a desire to build business in a clean outstate Nebraska community. Area provides numerous outdoor family activities. Must have a proven track record in installment, commercial, and agricultural lending. Salary open. Write file PBQ, c/o Northwestern Banker. (PA)

**AGRICULTURAL LOAN OFFICER**—3-5 yrs. experience. Challenging position with large aggressive ag finance corporation dealing with operating loans of \$500,000+. Salary commensurate with experience. Benefit package. **BONUS PROGRAM.** Send resume to Wells Fargo Ag Credit, 1222 N. 27th, Suite 216, Billings, MT 59101. (PA)

**AN AGGRESSIVE SENIOR LOAN OFFICER** for \$25 million urban bank. North west Iowa. Great opportunities. Write file PBU, c/o Northwestern Banker. (PA)

Western Iowa community bank with assets of \$12 million seeking agricultural loan officer. Should be new business-oriented with 5 to 7 years credit and lending experience. Send resume to File PBS, c/o Northwestern Banker. (PA)

## Ag Banking Specialists

SINCE 1968

When it comes to agriculture, banking and personnel . . . go to the specialists — go to **AGRICAREERS, Inc.**

Progressive bankers pay us to find the people they need.

Corr. Off. . . . . IA . \$17,000  
Leas. Reps. . . . . MN . \$20-25,000  
Ag Lend. Off. . . . . WI . \$16-20,000  
Ag Lend. Offs. (2) . . . . IA . \$17-20,000  
Loan Off./Ins. . . . . IA . \$18,000  
Cred. Anal. . . . . IL . \$20,000

Ask the ag banking specialists what's available without cost or obligation.

NEW HAMPTON, IA 50659 MASSENA, IA 50853  
(515) 394-3145 (712) 779-3744

**agri CAREERS, INC.**  
THE ORIGINAL AGRICULTURAL RECRUITER

### POSITION WANTED

Professionally trained people available for employment in the Banking and Financial Industry. The Red Wing (Minnesota) Technical Institute has graduates thoroughly prepared in the areas of banking, consumer and agri-lending, and insurance. Students will have completed 18 months of training in these and other areas of finance by June of 1982. For further information and interviews please contact: **Terri Beckman, Instructor, Red Wing AVTI, Red Wing, MN 55066** or phone 612/388-8271. (PW)

Individual desires upper level ag loan officer or correspondent officer position for an aggressive agricultural bank or holding company in the Midwest. B.S. degree in Animal Science and concentration in Ag Business. Six years extensive ag lending experience in all phases of agriculture, with two years of this experience in a bank. Also experienced in installment lending and some bank operations. Resume and references available upon request. Write File PBN, c/o Northwestern Banker. (PW)

Loan officer with seven years experience and recent commercial-emphasis desires relocation. Resume upon request. Write File PBR, c/o Northwestern Banker. (PW)

#### BANK PLACEMENT SPECIALISTS (Our 33rd year)

Call experienced professionals to locate the right candidate for your vacancy . . . or the right "move-up" for yourself.

**CORPORATE RECRUITERS  
MIDWEST BANKING DIVISION  
202 S. 71st Street 402/393-5515  
Omaha, Nebraska 68132**

### FOR SALE

**TWO NCR 499 POSTING MACHINES.** Programmed for general ledger daily statement, DDA, and loans. Phone 605/934-2500. (FS)

**NCR 775-2100 with MDC.** Low hours and document count. Under maintenance. Available 30-45 days. Also available other NCR proof machine models—775 single and multi-pocket, and 7750 with data-capture and auto-feed hopper. Phone Julia, 512/250-0794. (FS)

**IBM 1255 sorter-Model 1.** Available immediately. Phone 512/250-0794. (FS)

**USED DIEBOLD ATM & BUILDING**—Includes alarm. Total package \$32,500 loaded on truck for delivery to your site. Contact Karen Miller, Lincoln Bank South, Phone (402) 423-2361. (FS)

**Mosler Vista-Matic, Model #1868-BS, Drive-up Window.** Excellent condition & working order. Price \$1000.00. Contact Glenda Wytaske, phone 319/235-9958. Available immediately. (FS)

**IBM Mag Card-A Typewriter.** Top working condition. Two years old. Always under service agreement. Call for Vicky at (515) 342-2175. (FS)

**THREE MICRO-FISHE READERS**—Models COM-150, COM-200, and Bruning-4020. Contact Steve Sloup, phone 402/477-4481. (FS)

**SAVE ON FED FEES!!**—A NCR 7750, 12 pockets with microfilm. Three years old. Ideal for in-house or remote processing. Contact: Mike Gruttemeyer, phone (402) 348-6137. (FS)

**THREE LEBEURE DRIVE-UP WINDOWS—COMPLETE, REASONABLE.** R.E. Schmidt, 1930 St. Anne Ct., Dubuque, Iowa 52001. Phone 319/583-7630. (FS)

**Burroughs S100 Proof Machine**—Contact Okey-Vernon First National Bank, Ronald Tice, vice president, Corning, IA 50841. Phone (515) 322-3101. (FS)

**PERMANENT OR TEMPORARY** - Sale or lease financial facilities. Available immediately: 14'x60' in Nebraska; 14'x50' with 2 DUWs in Illinois; 14'x60' mobile-type in Missouri; 9'x12' teller buildings available, 14'x60' in Wyoming. Permanent facilities to 4000 sq. ft. **SON CORPORATION**, Box 684, Wichita, KS 67201. Phone (316) 942-8167, call collect. (FS or L)

### WANT TO BUY

Used Coin Counters and/or Sorters. Phone 319/588-2700. (WTB)

### PARTIAL LIST OF AVAILABLE POSITIONS

**AG/COMM'L LENDER**—3-5 yrs Ag & Comm'l lending. Ins license a plus. \$20K

**BRANCH MGR**—Solid S & L bkgd with good communication skills. \$21K.

**COMM'L LENDER**—5+ yrs seasoned comm'l lender. \$35K.

**JR. COMM'L LENDER**—3 yrs comm'l lending exp. \$25K.

**STAFF ACCOUNTANT**—Acctg degree plus internal audit knowledge. High Teens.

**OP OFFICER**—Good solid banking bkgd. \$25K.

**ASST CONTROLLER**—CPA with SEC and sophisticated bank exp. \$55K.

**INTERNAL AUDIT**—Degree plus bank audit exp. \$25K.

FOR FURTHER INFORMATION  
RESPOND IN CONFIDENCE TO:



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

ALL FEES COMPANY PAID

### BANKERS AVAILABLE

CEOs with solid experience in community banks . . . . . to \$40,000

Operations/Cashiers/Data Processing Officers . . . to \$26,000

Marketing Officers . . . . . to \$22,000

Number Two Officers with combination lending and operations experience . . . . . to \$28,000

Trust Officer with solid legal education . . . . . \$35,000

Ag Lender with two years experience and ISU degree . . . . . \$24,000

Write or call Malcolm Freeland, Freeland Financial Services, Inc., 246 Insurance Exchange Bldg., Des Moines, Iowa 50309. Phone 515/282-6462. Employer pays reasonable fee.

### SERVING PROFESSIONALLY

Banking, Financial & Business  
Personnel, Iowa and Nationwide  
Capital Personnel Service  
714 U.C.B. Building, 515-283-2545  
Des Moines, Iowa 50309

### BANKING CAREERS

If you are currently employed and wish to evaluate your career potential, my organization has opening in the \$12,000 to \$40,000 range banks throughout the Midwest. All positions Job Orders #303-431 are employer paid. Call or write Jim Hogan, Dunhill, Suite 1122, 706 Second Ave. South, Minneapolis, MN 55402. (612) 333-6451.

### POSITIONS AVAILABLE

**AGRI-LOAN**—will be #2 in small rural bank. Prefer 5-7 yrs. Ag-lending experience and some exposure to operations. \$28,000

**INSTL LOAN**—supervise \$4MM dept. in rural bank. Business development ability preferred. \$18,000

**OPERATIONS OFFICER**—position with \$50MM rural bank. Requires above average operations experience and good data processing background. \$30,000

**SENIOR LENDER**—responsibility for all lending areas in \$30MM suburban bank. Prefer degree and at least 5 yrs. commercial loan experience. \$35,000

**TRANSIT SUPERVISOR**—\$250MM metro-area bank with good growth record seeks experienced banker to supervise transit department. \$20,000

**COMMERCIAL LENDER**—requires 2-3 yrs. lending experience in \$100MM or over bank. Nice suburban location. \$25,000

Your inquiry is confidential. Salary history and resume' requested.

### TOM HAGAN & ASSOCIATES

of Kansas City  
P.O. Box 12346 - 2024 Swift  
North Kansas City, MO 64116  
816/474-6874

"Serving the Banking Industry Since 1970"

Vol. 10 No. 49 Northwestern Banker Newsletter (USPS 873-300) is published weekly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309, (515) 244-8163. Subscriptions \$1.00 per copy, \$15.00 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.