

# NORTHWESTERN Banker Newsletter

Vol. 12 No. 38

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January 9, 1984

## A Deposit Insurance Perspective

By **BEN HALLER, JR.**  
Publisher

**I**N RECENT months FDIC Chairman Bill Isaac has made serious recommendations for revisions in federal deposit insurance that he feels will more properly reflect the soundness and safety of each bank, forcing more poorly managed banks to pay more for their FDIC protection.

The subject of deposit guaranty insurance dates back to 1907, according to an extensive feature article in the January, 1927, NORTHWESTERN BANKER. In that year, following a panic, Oklahoma enacted a state deposit guaranty law. It was repealed on March 31, 1923, with \$10 million still owing. In succession, Kansas passed such a law in 1908, Nebraska in 1909 (with William Jennings Bryan as a principal supporter), Texas in 1910, South Dakota and Mississippi in 1915, then North Dakota. All finally repealed their laws and were in debt in millions, due to bank failures.

Nebraska bankers described their law as "dishonest, unsound, unfair, uneconomical, unjust and without merit," according to the article. The state in 1927 had 893 banks with \$284 million in deposits. Since the law went into effect in 1911, there were 154 bank failures, most of them after 1920. The Nebraska Guaranty Fund liquidated and paid losses of

117 banks and was operating 37 of them in 1927. Nebraska bankers had paid in \$14 million in assessments and \$14 million was realized from liquidations of failed banks.

Nebraska bankers, the 1927 article stated, listed these as their main reasons for being against the law: 1. Good bankers punished by the acts of poor ones. 2. Promotes poor banking. 3. Economic unsoundness. 4. Continual assessments. 5. Places same rate of insurance on good banker as poor one. 6. Depositors depend on the law rather than on the character of the men operating the bank. 7. The law created a boom in banking that caused more banks than were necessary to be organized and they were often run by incompetent men. 8. It is an intent to create integrity by legislative act.

"The main reasons for the law are: 1. It stabilizes business. 2. Prevents runs. 3. Pays depositors in full. 4. Holds public confidence. 5. Bankers can spend their time looking after investments rather than convincing depositors the bank is safe."

Among the changes suggested by bankers at that time were making depositors pay for part of the insurance, and limiting to 85% the coverage of an individual's deposits. The article also noted there should be stricter examinations of state banks, since there were only 10% as many national bank failures as

among state banks in Nebraska.

The article said "state taxation to pay losses is taking the government too far into private business...Passing the burden on to depositors also is not right." The article concluded, "What is really needed is better banking laws and better bankers."

In the March, 1927 issue, then Publisher Clifford DePuy wrote that Iowa and other area states were considering again deposit guaranty insurance laws. It was then recorded in the May issue of that year that such bills were defeated in every state where introduced—Iowa, Montana, Wyoming, Minnesota, plus repeals of the law in South Dakota and Texas.

Later, in the January, 1934 NORTHWESTERN BANKER, Publisher DePuy stated that he had opposed formation of the FDIC because it violated insurance underwriting principles, but "I feel that at least for the time being that the temporary insurance plan of insuring deposits up to \$2,500 will work satisfactorily because of the extreme care with which banking is being conducted in these days." In later issues, Mr. DePuy hailed the success of FDIC and supported it. In another editorial, he also called for the formation of special schools to train national and state bank examiners to assure both the banks and the public that their banks were being well examined and were in sound condition. □

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Gary McClimen

### Iowa News

A nationwide video-teleconference on IRAs, entitled A Complete Marketing Plan For Banks to Increase Their Customer Base, is scheduled to be held February 2 from 10:00 a.m. to 4:00 p.m. at Des Moines Area Community College in Ankeny.

Panel speakers for the teleconference include: James E. Bond, vice president, Interfirst Service Corporation, Dallas; Winn Booth, partner, Ernst & Whinney, New York; Robert P. Chamness, attorney, Witkowski, Weiner, McCaffery and Brodsky, P.C., Washington, D.C.; Jonathan Lee Fiechter, director, economic policy analysis division, Comptroller of the Currency, Washington, D.C.; Ann White, president, Ann White Associates, Chicago,

and Jack Whittle, chairman, Whittle Raddon Motley and Hanks, Chicago.

Registration can be made with the Iowa Bankers Association, 430 Liberty Bldg., Des Moines, Iowa 50308.

**AMES:** Union Story Trust & Savings Bank recently announced the promotions of Gary Ellis to vice president, loan officer; Thea Oppedal, vice president and personnel officer, and Sandra J. Winters, vice president and trust officer.

**CLARENCE:** The Clarence Savings Bank has reached an agreement to purchase the Union Trust and Savings Bank of Stanwood and Olin, upon approval by both banks' stockholders and regulatory authorities. No change in bank personnel is anticipated. Upon completion of the purchase, Clarence Savings Bank will have assets over \$50 million.

**MARION:** Farmers State Bank here is now offering discount brokerage services to its customers. Farmers State will execute customer orders through the bank's registered broker, Pershing, a division of Donaldson Lufkin and Jenrette.

### Nebraska News

The Nebraska Bankers Association 1984 Lending Conference will be held January 11-12 at the Kearney Holiday Inn.

On the 11th, the first session will begin at 8:00 a.m. with "How to be an Effective Negotiator" presented by Professor Gerald Williams, Brig-

ham Young University. At 10:45, Dennis McCuistion of McCuistion & Associates, Irving, Texas, will present "The Importance of Financial Statements and Cash Flow."

A noon lunch will be followed by "How to Investigate Problem Loans" by Dennis McCuistion. The afternoon will conclude with "Proper Loan Documentation" beginning at 2:30.

The second day of the conference will be broken into two sessions. The morning session will be conducted by Terry Backer, First National Bank Aurora; Mike Welsh, First National Bank, Ogallala, and Craig Jeffries, The Cattle National Bank, Seward. They will present "The Real Estate Function and Your Bank." In the afternoon, a panel of microcomputer experts will discuss "Microcomputers in the Lending Function." The conference will adjourn at 4:15.

**GRAND ISLAND:** Commercial National Bank and Trust Company recently announced the promotion of George Howard as vice president and manager of commercial and real estate loans. He previously served as credit analyst for the bank.

**SOUTH SIOUX CITY:** At Dakota County Bank, Bruce Davis has been promoted to vice president and Thomas Curry to assistant vice president. Mr. Davis has been with the bank since 1980 in the commercial loan department. Mr. Curry started with the bank in 1982, serving as loan officer. He previously was with Security National Bank in Laurel.

**YORK:** John R. Munn has been elected senior vice president and a director of First National Bank of York. He will be responsible for the lending division. Mr. Munn joined Cattle National Bank of Seward in 1975. In April, 1983, he joined National Bank of Commerce in Lincoln where he has served as a correspon-



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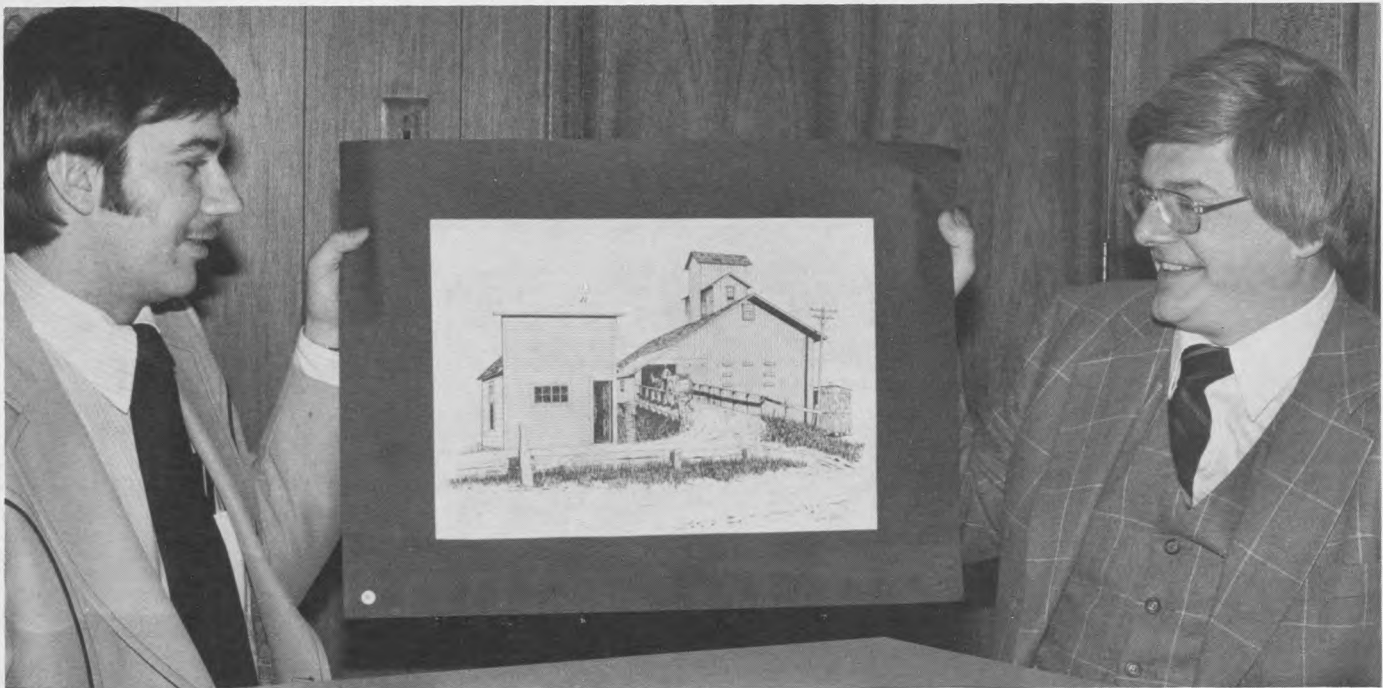


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Gowrie (Iowa) 1st State Bank Executive VP Nels Lindquist (right) and AGRICareers' placement VP Gus Barker display art that is part of a bank sponsored effort to help the community raise money to convert the local depot into a museum.

## Banker Sells Employees On Small Town

When a traveler finds Gowrie on the Iowa road map and notes its population of only 1,200, the image comes to mind of the typical mid-western farming community set in its ways, no longer youthful and growing.

But visit a few minutes with **Executive Vice President Nels Lindquist at First State Bank of Gowrie** and the image quickly changes. Nels himself is young, and has employed youth, with experience, to help operate the bank. In general, Gowrie is alive and well!

Lindquist feels justified pride in telling about the businesses on Main Street that are operated by young people. Often like himself, they're descendants of original founders or employees.

The community has active Jaycees and service clubs; quality schools; a lighted ballpark; volunteer fire and ambulance units; a famous July 4 celebration; and a roller rink.

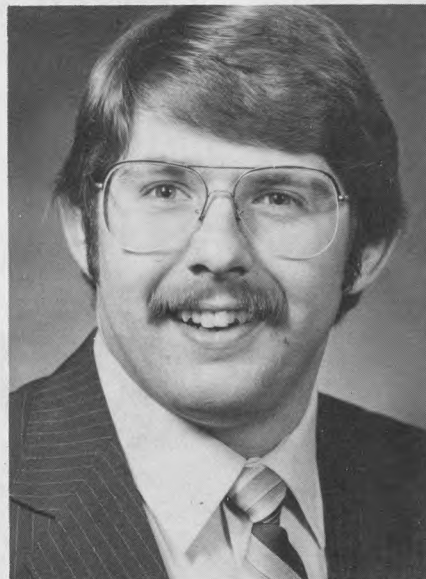
First State Bank, in business since 1880, has five officers. Deposits are \$12 million, and the bank's front doors are open for business 49 hours a week—weekdays 8:00 to 5:00, and Saturday mornings.

Nels "sells" prospective employees on the bank and Gowrie. At the same time, he's very selective, resulting in the need for a number of qualified applicants to choose from. AGRICareers helps meet that need, explains Nels.

Gus Barker had been a savings and loan officer manager. "We're very happy with the way he's turned out," comments Nels. "We interviewed about a dozen people, not all of them from AGRICareers.

"We need people who can say no when necessary, yet keep the customer. "AGRICareers is a valuable source of qualified prospects. The several resumes they sent looked good."

**AGRICareers assisted First State Bank of Gowrie hire twice in year-and-a-half.**



Farm representative, Doug Follman joined the 1st State Bank of Gowrie a year ago through AGRICareers, Inc.

**Bank Vice President Verlin "Gus" Barker**, age 27, came to work in October, 1981, after being recommended by AGRICareers. Also, Nels and his father and bank president, M.W. Lindquist of Des Moines, Iowa, employed **Doug Follman**, age 23, through AGRICareers farm rep.

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**NL-1 AG BANKER**—Employed for a well known holding company for past twenty years progressing from trainee to management position. Currently responsible for branch of \$31 million. Strong ag lending skills. Community involved. References say, "He's a very good performer, intelligent and a conservative lender." M.S. Animal Nutrition. Married, Age: 44. Lives SD. Mid \$30,000's. Call Linda at 515-394-5827.

**NL-2 EXECUTIVE VICE PRESIDENT**—Responsible ag banker seeks position with a \$40 plus million bank. Experience includes ag and commercial lending, public relations and operations. Excellent results in workout situations. Strong dairy background. Good references. Two plus years of college. Married. Age: 47. Lives IA. Call Linda at 515-394-5827.

**NL-3 AG LENDER**—References say he's TOPS! Excellent rapport with farm customers...has a tremendous following of people (former voc ag instructor)...strong credit skills. Available immediately. Two-and-one-half years of ag credit experience. B.S. & M.S. in Ag Education. Married. Age: 30. Lives IA. \$25,000+. Call Linda at 515-394-5827.

**NL-4 EVP/CEO**—"Guaranteed to be bank president in a few years", former supervisor says! Offers well rounded experience in ag credit analysis, cash flows, etc. and more recently in commercial lending field. Aggressive. Four year degree. Married. Age: 28. Lives MN. \$35,000. Call Linda at 515-394-5827.

**NL-5 AG LOAN OFFICER**—Realistic! This ag loan officer will start employment at \$15,000 annual salary. He has one year of solid training by a well known bank holding company in ag credit analysis, microcomputers, etc. B.S. Ag Business. Single. Age: 23. Lives IA. Call Linda at 515-394-5827.

**NL-6 AG BANKER**—Currently responsible for \$12 million ag loan portfolio and a staff of four. Previous banking experience with Iowa banks. Strong at problem loans. Very likeable individual. B.S. Animal Science. Married. Age: 42. Lives IA...wants So. IA. \$31,000. Call Linda at 515-394-5827.

**NL-7 #2 or 3 POSITION**—Over seven years banking experience with agricultural emphasis. Combination of very broad banking experience and more recently specialized lending exposure. Wants to return to a smaller, community bank in a management capacity. B.S. degree. Married. Age: 31. Lives MN. \$29,000. Call Linda at 515-394-5827.

**NL-8 AG BANKING**—His diversified background includes: 2 yrs. as a consultant and teacher in Brazil; 1 yr. with major farm management firm as farm management consultant, and 5 yrs. as county extension director for I.S.U. Good references. B.S. Ag Admin. Single. Age: 34. Lives IA. \$18,000-20,000. Call Linda.

**NJ-9 BANK FARM MANAGER/AG REP**—His experience, references, appearance, personality and drive rank him a "10" on a scale of 1-10! Five years with major holding company; four in farm management and one as ag rep. Reference says, "Outstanding...able to work out solutions to tough problems, earns respect and establishes strong rapport with co-workers and clients...very professional, mature, and sales-minded." Iowa State grad, B.S. Ag Business plus several bank and computer courses. Married. Age 27. Lives IA. \$29,000. Call Jean.

**NJ-10 ASST. V.P. AG LOANS**—Three years as Ag Loan Officer for large unit of bank holding company. Services \$8.5 million loan portfolio. Areas of expertise are business development, training, customer relations, credit analysis, and salesmanship. Has led the bank with over 60% of hail insurance sales. Exposure to microcomputers, risk rating, rec-checks, etc. B.S. Ag Econ. Single. Age 26. MN. \$27,000. Call Jean.

**NJ-11 AG LOAN OFFICER**—Two and a half years with PCA, currently Asst. V.P. managing the field office and \$4-\$5 million in loans, and two years as Asst. County Supervisor with FmHA. Very personable, enjoys prospect calls and farm inspections, and strong in analyzing credits. B.S. Ag Econ. Married. Age 27. Lives MO. \$28,000.

**NJ-12 EXECUTIVE V.P. or SECOND MAN**—Has been in charge of all lending functions in three banks of same holding company; from \$25-\$35 million in assets. Has five years current ag loan experience. Looks for ways to make loans, yet a conservative lender. Profit and people oriented. Several banking courses. Married. Age. 43. Lives IA. \$35,000. Call Jean.

**NL-13 VP or HEAD OF AG LOANS**—Ten years bank experience. Responsible for \$10MM in ag loans, plus shares other loan duties, marketing, personnel, training, and operations. M.S. and B.A. from Iowa State, plus graduate of banking school and computer training. Active in community. Married. Age 39. Lives IA. \$35,000. Call Jean.

**NJ-14 AG LOAN OFFICER**—Two plus years ag loan experience with major bank holding company. (Including 1 1/2 years extensive training in all phases of banking.) Responsible for \$5 million loan portfolio. Excellent appearance. Graduated at top of class from Iowa State with B.S. Ag Business. Single. Age. 24. IA. \$25,000. Call Jean.

**NJ-15 AG LOAN OFFICER**—Currently in final stages of training in \$25 million ag bank. Learning all functions of lending and operations. Reference says, "Positive performance, learns quickly, well-rounded in operations, expect to have him lending soon...sits in on loan interviews, and does lot of work on delinquent accounts. Personality and appearance are the best...he and wife have good public image." B.S. Bus. Admin. Age 24. Lives NE. \$19,000. Call Jean.

**NJ-16 AG BANKING**—Five years with FLB, has worked his way up to Asst. V.P. Has handled complex, multiple entities, problem loans and new business calls. Sound credit aptitude, customer relations, and farm background. References say, "Hope he stays...we don't want to lose him". B.S. Ag Bus. from Iowa State. Married. Age 27. Lives IA. \$26,000+. Call Jean.

**NJ-17 AG LOAN TRAINEE**—One year as manager trainee with finance company. Has experience in credit investigating, collections and loan closing. In the process of obtaining insurance licenses. Trained at a bank during college work study program. Excellent references. A.A. Agri Banking. Married. Age 24. \$12,000. Call Jean.

**NJ-18 AG LENDER**—Energetic and ambitious man who has limited advancement opportunities within the Farm Credit System, after three years as ag loan officer in high volume branch. Receives a top rating on performance reviews, and supervisors praise the quality and quantity of his loans, as well as his willingness to assume more responsibilities. B.S. Bus. Admin. Married. Age 27. Lives SD. \$27,000. Call Jean.

**NJ-19 AG LOAN OFFICER**—Active Asst. V.P. in Farm Credit System, at branch with \$35 million in loans. Impeccable appearance, outgoing personality (really enjoys calling in new customers). References say, "Tops in farm real estate loans and collections, a definite asset to banks looking for a strong ag loans man; uses good judgement on problem accounts; establishes rapport with farmers; very business-minded and professional". Singlehandedly set up a branch office and trained new staff. Licensed in Real Estate. B.S. Ag Industries. Married. Age 29. Lives IL. \$30,000. Call Jean.

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### IOWA

**NW-1 COMM. LOAN OFF**—Step in and assume full loan load (\$14 million). Five yrs. ag bank exper. with commercial exposure. IA. \$27-30,000.

**NW-2 V.P./LOAN OFF**—Overall banking resp. (loans, some operations and compliance) for a \$42 million bank. Ten yrs. ag banking. Strong on compliance. IA. \$30-35,000.

**NW-3 CASHIER**—Call reports, consumer loans, supervise staff of 5 and other office banking duties. 2-3 yrs. bank exp. A number person. IA. \$17-22,000.

**NW-4 AG DEPT. HEAD**—Supervise dept. of \$15-18 million along with other banking duties. MIN. 5 yrs. strong ag experience. Aggressive. IA. \$25-32,000.

**NW-5 APPRAISERS**—Qualified and designated appraisers for three locations. (IA & IL). ARA designation. Exp. in industrial and commercial valuation. \$20-30,000.

**NW-6 #2/AG DEPT.**—Two person ag dept. with \$12 million in loans. MIN. 3-5 yrs. ag banking experience. IA. \$20-30,000.

**NW-7 MORTGAGE BANKER**—New business development, cash flows, analyze credit for a mortgage banking firm. 4 yrs. long term lending. IA. \$25-30,000.

**NW-8 VP**—Work on ag loans as part of team (loans of \$14 million). Strong cash flow person. 3-10 yrs. ag credit experience. IA. \$25-32,000.

**NW-9 AG LENDER**—Experienced lender to step in and make ag loans for an independently owned bank of \$17 million. 2-3 yrs. ag credit exp. IA. \$22-24,000.

**NW-10 AG LOAN OFF**—Handle ag loans for a \$50 million bank. 3-5 yrs. ag lending. Strong analytical ability. IA. \$22-27,000.

### SOUTH DAKOTA

**NW-11 AG LENDERS**—Large multi-holding company seeking experienced ag lenders. Need Good ag experience. SD. \$20-22,000.

**NW-12 AG LENDER**—Strong ag lender, self starter needed for a metropolitan bank in SD. Mid \$30,000's.

**NW-13 COMM. LOAN OFF**—Handle commercial loans for a \$50 million bank. 2-4 yrs. ag/comm. exp. Outgoing. \$30,000.

### ILLINOIS

**NW-14 AVP**—Commercial lending and real estate loans for a loan volume of \$13+ million. 5 yrs. hands on commercial exp. Community involved. \$25-28,000.

**NW-15 EVP**—\$16 million bank needs above average individual to serve as EVP, handling loans (mostly ag), new business dev. Will lead to management of bank when president retires. Requires strong ag lending and PR exp. IL. \$30-40,000+.

**NW-16 PRESIDENT/CEO**—for a large bank. Requires top credentials and solid record of experience in loans, operations and PR as head of or second man in \$30-100 million bank. Must be currently employed and have long-term record with no more than two banks. \$50-55,000.

### MISSOURI

**NW-17 EVP**—In charge of loans and credit (\$40 million portfolio) mostly commercial. 10-15 yrs. comm. loan exp. MO. \$40-50,000.

**NW-18 AG LOAN OFF**—Multi-bank holding company seeking #2 man for ag loans, business dev., work out problem loans, etc. Min. 3 yrs. banking. Good personality. MO. \$30,000.

### MICHIGAN

**NW-19 AG BUS. OFF**—In charge of ag loan dept. (\$10-11 million) for a large bank. 3-5 years ag credit exp. New bus. dev. skills. MI. High \$20,000's.

### MINNESOTA

**NW-20 #2 MAN**—Cash flow proj., fin. statements, farm calls resp. for a \$18 million bank. 5 years ag credit exp. New business dev. skills. MN \$18-24,000.

dent bank officer until this most recent election.

### Minnesota News

**DASSEL:** John Tjernagel of Lake Wilson, recently accepted the position of vice president of Dassel State Bank. He replaces Bob Putzke, who has accepted a position with Northwest National Bank in South St. Paul.

**MINNEAPOLIS:** Steven J. Johnson has been elected president and chief executive officer of Bank of Minneapolis and Trust Company. Mr. Johnson most recently served as president of the Security National Bank of Anchorage, Alaska.

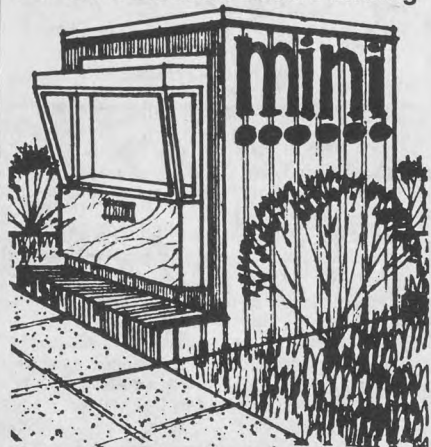
**MINNEAPOLIS:** At FBS Insurance here, John C. Larson has been named senior vice president of the new consumer insurance division and E. Warren Bessler has joined as senior vice president, agencies division.

**ST. CLOUD:** First Bank here has elected N. Thomas Wiedebush president and managing officer effective February 1. He succeeds D. Jack Robertson, who recently joined the St. Cloud office of Pier, Jaffray & Hopwood Inc. Mr. Wiedebush currently is president of First Bank Willmar, a position he has held since 1980.

### South Dakota News

**FULTON:** Gary L. Slade has joined The Fulton State Bank as vice presi-

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dent. Mr. Slade started his banking career in 1974 with Commercial Trust and Savings Bank of Mitchell, where he most recently was serving as vice president.

### North Dakota News

**BISMARCK:** First Bank Bismarck has announced the promotion of Tom Fix to vice president and manager of the commercial loan department. Mr. Fix has been with the bank since 1978, holding various positions in the retail and commercial lending departments.

### Wisconsin News

**BEAVER DAM:** Albert Frankenstein has been named vice president senior loan officer of the First National Bank and Trust Company here. Mr. Frankenstein joined the bank in 1980, previously serving at First Bank & Trust Company of Burlington.

**JANESVILLE:** Bank of Wisconsin has promoted Robert A. Merriam vice president in commercial lending. Mr. Merriam joined the bank in 1975 and in 1982 was named acting head of the department.

**MADISON:** John F. Bolles has been elected president of the Monoma Grove State Bank here. He succeeds David Paterson who retired Jan. 1. Mr. Bolles, who had been serving as president of Bank of Shorewood Hills, will be succeeded at that bank

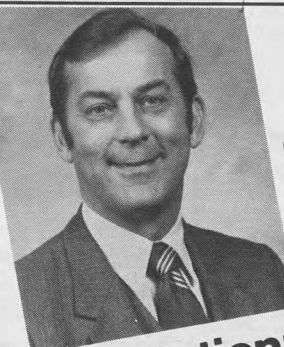
by James F. Smith and Robert A. Schlict, who have been named president and executive vice president, respectively. Mr. Smith will also continue his duties as executive vice president of Bank of Middleton. Mr. Schlict had been serving as senior vice president of the Shorewood Hills bank.

### Wyoming News


**CASPER:** Daniels B. Sullivan, president and chief executive officer of American Bank of Casper since 1978, has been appointed chairman of the bank, and will also chair the board of the American Bank of Eastridge at the Eastridge Mall, scheduled to open in mid-January. Herb McCulla, member of the board of American Bank of Casper since it was founded in 1978, will assume the position of chief executive officer and president. In a related move, American Bank vice president William Woodworth, III, has been appointed president and chief executive officer of the new mall bank.

**CHEYENNE:** James Cowan, senior vice president in charge of loans at The First National Bank and Trust company of Wyoming, has been promoted to executive vice president and as a member of the board. He will assist the president as well as continuing his duties as senior loan officer. He joined the bank in 1979 after retiring from the U.S. Air Force.

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**COMMERCIAL LOAN OFFICER**—Requires degree plus 3 years commercial loan experience. Some operations experience helpful. Salary open. Contact Steven L. Afdahl, E.V.P., Citizens National Bank, Boone, IA 50036. Phone 515/432-7611. (PA)

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If you would like to evaluate your career, my clients across the country have a wide range of needs in operations, lending, and trust. Salaries are in the \$20-80,000 range. Clients pay our service charge. Call or write:

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**BANKER  
(Agricultural)**

Leading bank in north central Iowa needs a degreed professional with a minimum of 2 years experience to join their progressive organization. Agricultural background needed and loan experience desired. Excellent opportunity to become experienced in all facets of banking in an established multibank system. For confidential consideration send your qualifications in writing with salary history to T. W. Textor. No fees, we are consultants to management.

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**BANK MARKETING GENERALIST**

A major Des Moines financial institution seeking Marketing Generalists. Opportunities available for individuals with bank and/or non-bank financial experience in advertising, research, promotions, product development, public relations, and sales training. Prefer 1 to 5 years experience and 4 year degree in related field. Liberal benefits package provided. Please send resume and salary requirements to file VBY, c/o Northwestern Banker.

An Equal Opportunity Employer

**POSITIONS AVAILABLE**

**CEO** for \$20 million Minnesota Bank. Requires proven ability in community bank. Salary open

**Ag Lender** for Iowa Great Lakes Area multi-bank holding company. Requires three or more years ag lending plus degree. Salary open

**Ag Lender** for bank in Greater Des Moines area. Excellent opportunity for lender with three or more years experience, farm background and ag degree. Salary open

**Commercial Lender** for large central Iowa independent bank. Requires degree and five or more years commercial lending experience. Salary open

**Experienced Lender** for Eastern South Dakota community bank. Requires both commercial and ag loan background. Salary open

**Ag Lender** for Southern Minnesota Multi-bank holding company. Requires five or more years experience. Applicant will supervise \$9 million Ag portfolio and two ag reps. Salary to \$32,000

**Sr. Lender** for Southern Minnesota multi-bank holding company bank must be experienced in commercial, ag, and retail lending. Salary to \$36,000

**Commercial Lender** for \$60 million thrift institution in Eastern Missouri. Excellent opportunity and bonus arrangement. Salary open

**Ag Lender** for Northern Iowa community bank. Requires two or more years experience plus degree. Excellent opportunity in county seat town. Salary to \$29,000

**Ag Lender** for N.W. Iowa bank. Salary range is open, depending on experience. Nice small community and working conditions.

**Ag Lender** for S.W. Iowa community bank. Must have three or more years experience plus degree. Bonus arrangement. Salary to \$30,000

**Operations/Customer Contact** for larger Iowa bank. Requires banker who is customer-oriented. Excellent opportunity. Salary to \$32,000

**Correspondent Officer** for major midwest bank. Ag lending background a plus. Must have five or more years banking experience. Salary open

**Operations Officer** to take charge of cashier duties in Southern Minnesota bank. Salary to \$30,000

**Auditor/Comptroller** for commercial bank in Dallas/Ft. Worth area. Requires CPA degree and experience with "BIG EIGHT" firm. Salary open

We have many other positions available. Write or call Malcolm Freeland in confidence c/o Freeland Financial Service, Inc., 1032 Carriers Bldg., Des Moines, Ia. 50309. Phone (515) 282-6462. Employer Pays Fee.

**BANKING PLACEMENTS**

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AND ASSOCIATES

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**POSITIONS AVAILABLE**

**SENIOR REAL ESTATE**—supervise all lending functions for Kansas Sav. & Loan. Requires seven yrs. or more real estate lending experience. \$40,000

**COMMERCIAL LOAN**—requires superior documentation and analysis skills. Manage commercial and real estate portfolio for \$40MM bank. \$35,000

**REAL ESTATE LOAN**—require lending, savings and business development skills. Will manage district for growing Sav. & Loan. \$30,000

**ASSISTANT CONTROLLER**—large suburban bank desires accounting or finance major with some bank experience. Duties involve both operations and accounting. \$20,000

**AGRI LOAN**—handle all agri credits and some commercial for \$30MM community bank. Could develop into second officer position. \$30,000

Resume and salary history requested. All inquiries confidential.

**TOM HAGAN & ASSOCIATES**

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

"Serving the Banking Industry Since 1970"

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