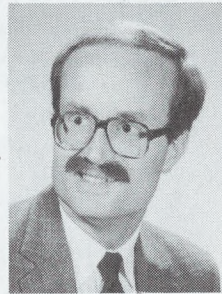


How Tax Act Affects Directors Fees



SUKU RADIA

written especially for
THE NORTHWESTERN BANKER
 by **SUKU RADIA**, Partner and
DOUGLAS BORN, Senior Manager
 Peat Marwick Main & Co.
 Des Moines, Ia.



DOUGLAS BORN

THE Omnibus Budget Reconciliation Act of 1987 (Act) enacted on December 22, 1987, made a number of changes regarding the taxation of director fees. This article reviews those changes and their impact upon directors.

Self-Employment Taxes

The Act provides that for services performed in taxable years beginning on or after January 1, 1988, directorship fees are regarded as earned for self-employment tax purposes at the time services are performed. Therefore, deferred director fees are not subject to self-employment taxes in the year the services are performed—not in the year received, as was the case under prior law.

Contrary to reports that have appeared in the press and elsewhere, employers are not responsible for either paying or withholding FICA taxes on corporate director compensation under the new law. Rather,

earnings continue to be characterized as self-employment income subject to self-employment tax. In addition, although deferrals no longer delay the payment of self-employment taxes, they remain effective as a method of postponing income taxes.

Social Security Benefits

Under the Act, deferred fees also are included in the year services are performed for purposes of calculating the limitation on Social Security benefits received. Therefore, deferred directorship earnings now cause a reduction in Social Security benefit entitlements if the earnings that year, including deferred director's fees, exceed certain limitations in the year services are performed. This eliminates the frequently used planning device of deferring director fees until age 70, when individuals can earn unlimited income without reducing their Social Security benefits. This provision also is effective

for services performed in taxable years beginning on or after January 1, 1988.

Keogh Plans

Changes in the taxation of self-employment income also impact a director's ability to claim a deduction for his Keogh contributions. For Federal income tax purposes, Keogh contributions may be made only from amounts that are earned income. However, deferred director fees are not treated as earned income in the year of deferral since such amounts are not included in gross income. Therefore, Keogh deductions are not available in the year of deferral. Similarly, as amended by the Act, deferred director fees are not earned income in the year received. Therefore, a director is precluded from making Keogh contributions even in the year he receives the deferred fees. It should be noted that contributions to a Keogh plan are still deductible if the fees on which the deduction is based are not deferred.

Finally, recently released proposed regulations would limit the ability of *inside directors* to maintain Keogh plans. Essentially, these regulations propose to consider an inside director's Keogh plan as maintained by the corporation for whom the director works. As a result, the Keogh plan is required to be combined with other plans that the corporation maintains to determine if the collective plans meet the

EXPERIENCE.

After more than 120 years of providing correspondent banking services to the Midwest, you can say we've had a chance to polish our trade.

Find out for yourself. Count on Commerce.

1-800-892-7100 1-800-821-2182



Commerce Bank
 of Kansas City



Norwest Bank Des Moines, N.A.
Call (515) 245-3131 or toll-free (800) 362-2514
Member FDIC



John Rigler

*Teamwork:
one of the reasons
we're first in Iowa.*



Jay Nichols

Internal Revenue Code and ERISA requirements for employee benefit plans. If they do not, then the Keogh or the corporate plan, or both, could be disqualified.

Summary

The Act alters the taxation of director fees in three significant ways:

- First, the Act accelerates the year in which a corporate director is subject to self-employment tax on deferred director fees.
- Second, it eliminates the use of deferrals as a way to avoid Social Security benefit reductions.
- Finally, the Act effectively forecloses the ability to base deductible Keogh plan contributions on deferred director fees. In addition,

proposed regulations would limit an inside director's ability to maintain a Keogh plan based on director fees whether they are deferred or not.

In short, many of the assumptions upon which yesterday's tax-planning techniques were based have changed. □

Iowa News

CHEROKEE: Bonni Conley has joined the Valley Bank & Trust of Cherokee as vice president. Her responsibilities will be ag and commercial loans. Prior to joining the bank, Ms. Conley was with the FDIC in Des Moines.

MARCUS: West Iowa Banc Corp. of Marcus has purchased 95% of the outstanding shares of the Farmers State Bank of Marcus. The newly formed holding company purchased controlling interest from Carleton C. Van Dyke of Sioux City. He is retiring after nearly 50 years of banking service in Sioux City and Marcus. Mr. Van Dyke purchased controlling interest in the bank in 1946 and was president of the bank from then until this past April. West Iowa Banc Corp. is a one bank holding company comprised of mostly Marcus area residents. President of the company is Stanley O. Nervig, who has been serving as the bank's senior vice president.

WATERLOO: Peoples Bank & Trust is moving on June 4 to West

Fifth and Commercial in downtown Waterloo. The bank has changed its location to allow for the new Highway 218 construction. Grand opening ceremonies are planned for June 6.

Nebraska News

The 1988 Nebraska Bankers Association Bank President's Golf Outing will be held June 9 at the Lochland Country Club in Hastings. The day begins with coffee and rolls at 8:30, followed by a shotgun start at 9:00. Following golf there will be an awards reception and a buffet dinner. Fee is \$65 and covers green fees, cart rental, breakfast, reception and dinner. After May 31, fee will be \$75. Space is limited to 144 bankers, and priority will be given to CEOs and presidents. Contact the NBA to register.

OMAHA: Norwest Bank Nebraska has named Sid A. Bostic president of its Omaha offices. He currently is president of the Sioux Falls branch of Norwest Bank South Dakota. In his new position, effective June 1, Mr. Bostic will be responsible for all community banking operations in Omaha and statewide activities of the bank's financial institutions and corporate banking units. Mr. Bostic began with Norwest in 1964.

OMAHA: Jeff Bakewell has been promoted to vice president and head of the loan department at River City National Bank in Omaha. He has been with the bank since 1985.

Minnesota News

In the "You Will See Them at the Minnesota Bankers Convention" listings in our May issue, two attendees from Marquette Bank were omitted. They are Lee Hamilton, regional vice president, and Ralph Nelson, vice president. Also omitted



Dick Retz

MNB Correspondent Banker

**Together We Can
Accomplish
Great Things**

Call 319-368-4806
or toll free 1-800-332-5991

The
Strength of
Eastern
Iowa

Merchants National Bank

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

Member F.D.I.C.

A BANKS OF IOWA BANK

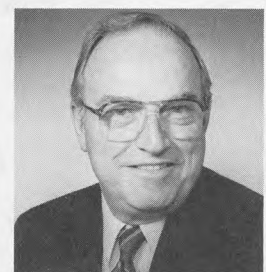
It's easier to talk Iowa banking
with people who live it — people
like Ben Eilders and the correspon-
dent staff at Bankers Trust.

Call 1-800-362-1688 or 515/245-2424.

We Believe in You.
Bankers Trust

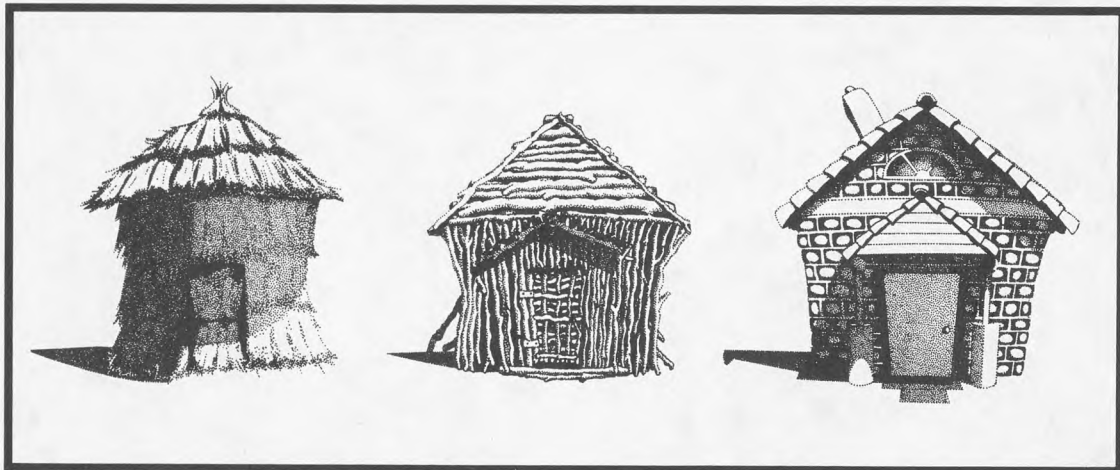
Des Moines, IA

Member FDIC



Ben Eilders
Senior Vice President

WHAT BANK INVESTMENT OFFICERS CAN LEARN FROM "THE THREE LITTLE PIGS."



You can't build things overnight and expect them to last. Only proper materials and skill ensure stability and longevity. It's a lesson United Missouri Bank has heeded while building their own solid investment portfolio as well as their successful Investment Banking Division.

Recently, several banks in the Midwest forgot the moral behind this enduring fable. Tempted by the possibility of a quick boost in earnings, their investment officers purchased

unproven, high yield investment products. When unexpected changes in the market occurred, the banks suffered substantial capital losses.

Since 1928, United Missouri has researched, analyzed and offered only top-quality securities and investment strategies. Contact our Investment Banking Division at 556-7200. We'll help you make your bank's investment portfolio so strong, nothing can blow it down.



UNITED MISSOURI BANK
Member FDIC

Investment Banking Division
of Kansas City, n.a.

W. J. DAVIS
1213 1/2 N. 4th St.
St. Paul, Minn.
May 12, 1914

Dear Sir:

I have your letter of the 10th inst. regarding the
loan of \$1000.00 to the St. Paul, Minn. Chapter of the
Federal Reserve Bank of St. Louis. The same has been
approved by the Board of Directors of the Federal Reserve
Bank of St. Louis and the same is being forwarded to
you for your consideration.

agri CAREERS, INC.

BANKING PERSONNEL SPECIALISTS

BANKERS AVAILABLE

MA-1 **AG LOAN OFFICER**...One-and-one-half years ag lending experience with FCS along with new business development. Excellent ag and business background with four years experience in ag sales for local service center. Exposure includes soil sampling, fertilizer recommendations and assisting the manager in plant operations. References state, "Good worker, determined individual with ability to analyze credit. Very respected individual who has good rapport with farmers." Ag Economics Degree. Good computer background. **\$20-\$25,000**. Call 515-394-5827.

MM-2 **CEO**—In charge of overall management of bank. Full responsibility for loans and investments in Illinois bank. Supervision of personnel and operations. Formulated policies and procedures. A reference stated, "he has a high energy level and has good experience in all areas of the bank." **\$30,000**. Call 712-779-3567.

MA-3 **SENIOR VP**—Fifteen years banking career in 25-60MM banks. Exposure to all areas of lending, operations, investments & bonds and call reports. Current responsibilities include overseeing 15MM loan portfolio and overall bank operations for 55MM bank. Is very familiar with computer conversions and in house systems. According to references, "excellent documentations and analytical skills with very good accounting background. Adaptable, self disciplined and organized individual who will do a fine job for someone. Good managerial capabilities." Economics degree. Attended Graduate School of Banking and Ag Credit School. AIB instructor. **\$40-\$45,000**. Call 515-394-5827.

MM-4 **REAL ESTATE/INSURANCE/FARM MANAGEMENT**—Nine years managing 20 farms. Real Estate Broker Casualty Insurance Broker. Qualified appraiser including Ag, Residential and Commercial appraisals. Experience in Financial/Management consulting. **\$30-\$35,000**. Call 712-779-3567.

MA-5 **REGIONAL CREDIT MANAGER**—Five years experience in ag related credits. Good exposure to financial statements and farm inspections. References indicated, "very conscientious, bright and self disciplined young man. Has very good communication skills and can visit with farmer customers in a way that makes them feel comfortable to get the job done. He's the best I've ever worked with!" Ag Business Degree. **\$30-\$35,000**. Call 515-394-5827.

MM-6 **CEO/SR. MANAGEMENT**—Fourteen years plus banking experience. Holds JD, President and COO of 300MM holding company. Responsible for establishing six new trust departments. Capable in all areas of banking. As a reference says, "He is regarded as a skilled and effective banking executive." **\$75,000**. Call 712-779-3567.

MA-7 **VICE PRESIDENT**—Over 15 years banking career includes four years as bank examiner. Experienced in all areas of lending, insurance sales, mediations and work outs, operational duties and call reports. Currently responsible for 6MM loan portfolio with credits up to 300K. Business Administration Degree and has attended numerous banking seminars. **\$45-\$55,000**. Call 515-394-5827.



GARY MAAS
712/779-3567
Hwy. 92 W., Box 140
Massena, IA 50853

We serve as the source to locate candidates who meet your qualifications and are interested in your bank, community, and salary range. We are available to assist, but allow and encourage your direct contact with our candidates. You make the choice and decision, without pressure.

Our fee is paid by the employer and is based on a percentage of the first year's compensation. All placements are guaranteed. A complete explanation of our services, fees, and guarantees will be sent at your request.



ANNETTE FAHNING
515/394-5827
Hwy. 63 S., Box 307
New Hampton, IA 50659

MM-8 **OPERATIONS/CASHIER**—Eight-and-one-half years VP and Cashier experience in a 43MM NW IA bank. Responsible for installations of automated teller machine. Very good computer and management skills. Available immediately. **\$28,000.** Call 712-779-3567.

MA-9 **EVP**—Nine years bank & FDIC experience. Currently responsible for 4MM loan portfolio, all regulatory reporting, supervision of personnel, budgeting, marketing and investments. In less than one year has ROA over 1.5. "Has a good handle on credit. Is very personable. Has good communication skills and gets along well with everyone," reports references. **\$28-\$32,000.** Call 515-394-5827.

MM-10 **LOAN OFFICER**—Involved in credit and lending for eleven years. Veteran in Ag, Installment and commercial loans. Trained in money market accounts, IRA's and time CD's. Excellent in analysis and collections. Very good with FmHA loans. **\$25-\$30,000.** Call 712-779-3567.

MA-11 **AG LOAN OFFICER**—Over three years bank experience maintaining ag customers, developing new business, working on financial statements, analysis and cash flows. Good micro-computer background. Eager young man wanting career advancement. Business Administration Degree. **\$20-\$25,000.** Call 515-394-5827.

MM-12 **OPERATIONS/LENDING**—Four-and-one-half years bank experience. Handles Real Estate loans. Operations and Management duties also. "He was always willing to do anything for us. We still use the programs he set up for us," quoted a reference. **\$23-\$28,000.** Call 712-779-3567.

MA-13 **LOAN OFFICER/APPRaiser**—Four years ag lending experience with FCS maintaining long term and short term credits. Generated 800K worth of new business in less than three years. Appraised 325 farms in less than one year. Is involved in American Society of Farm Manager & Rural Appraisers. "Aggressive, good worker and good working knowledge of short term and long term lending. Strong ag background," said reference. Degree in Ag Business Administration. **\$25,000.** Call 515-394-5827.

MM-14 **INSURANCE**—Nineteen years insurance experience. Fifteen years as manager. Currently responsible for increasing agency's premium volume from 300K to 500K in a South Dakota bank. A reference states, "he is a very dedicated man and is as honest as the day is long." **\$24,000.** Call 712-779-3567.

MA-15 **CASHIER**—Eleven years experience received through FDIC and commercial bank. Duties in previous

position included: part of Senior Management Team, overall bank operations and general responsibilities over bank's fixed assets. Past experience also includes regional audit and loan review manager. "Very strong in analyzing and conceptualizing different ideas and financial statements. Highly motivated and very energetic," comments former co-worker. Business Administration Degree and attended Graduate School of Banking and AIB School. **\$33-\$37,000.** Call 515-394-5827.

MM-16 **SENIOR MANAGEMENT**—Well rounded background in lending and management. Strong in turning around unprofitable situations. Good computer knowledge. Three years as an EVP in Northwest IA bank. Holds life insurance license. Reference quoted, "he knows every facet of lending and management skills." **\$40,000.** Call 712-779-3567.

MA-17 **FINANCIAL MANAGER**—Five years ag credit experience gained through intensive sales and business management training. Previous position provided exposure to budgeting, cash flow preparation, financial analysis and accounts receivable collection and control. In charge of over 1.5MM in accounts. Ag Education degree from ISU. Took available sales and accounting courses. **\$23-\$25,000.** Call 515-394-5827.

MM-18 **VP/LOAN OFFICER**—Four years as VP in NE bank. Responsibilities include all types of lending, budgeting, compliance, planning. In charge of writing loan policies and bank marketing. Nine years in credit and six as bank examiner. BS in Economics, excellent lending and management skills. **\$40,000.** Call 712-779-3567.

MA-19 **PRESIDENT/CEO**—Twenty years banking career includes 14 years with 1.5 billion bank holding company. Past five years has been Regional President of seven banks totaling 310MM in assets and also President of 125MM bank. Has managed investment and trading portfolios and has excellent track record in net income earnings. BA degree in Business Administration. Attended numerous bank seminars and schools. Has served on several Governor appointed Task Force and Advisory Bank Boards. **\$50-\$60,000.** Call 515-394-5827.

MM-20 **CEO/CFO**—Summa Cum Laude in Economics and Finance. CPA with honors. Fifteen years supervisory experience. Five years as President and five years as Chairman of the holding company responsible for turning troubled bank to profitability. Knows insurance and computers. Strong leader. **\$40-\$50,000.** Call 712-779-3567.

OVER 60%

OF ALL BANKS IN OUR MARKET AREA ARE NOW INSURED BY THE KANSAS BANKERS SURETY COMPANY



That's Right... In the nine states we serve we have solved the bonding needs for 6 of every 10 banks.

That's over 16.4% of all banks in the United States

THE REASONS...

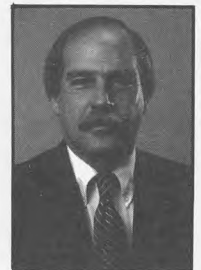
**SUPERIOR SERVICE
MOST COMPETITIVE PREMIUMS
REALISTIC UNDERWRITING
PROMPT CLAIMS SERVICE**

**IF YOU'RE NOT GETTING THE SAME FROM YOUR BONDING COMPANY...
GIVE US A CALL – YOU'LL BE GLAD YOU DID.**



DONALD M. TOWLE
President

THE KANSAS BANKERS SURETY COMPANY



DAVID E. ABENDROTH
Senior Vice President

**611 Kansas Avenue P.O. Box 1654
Topeka, Kansas 66601
Phone 1-913-234-2631**

**FINANCIAL INSTITUTION BONDS, SAFE DEPOSITORY LIABILITY, CHECKS KITING FRAUD INDEMNIFICATION,
DIRECTORS AND OFFICERS LEGAL DEFENSE AND LIMITED INDEMNITY POLICIES**

Serving the Heartland of America since 1909

OVER 60%

OF ALL BANKS IN OUR MARKET AREA ARE NOW INSURED BY THE KANSAS BANKERS SURETY COMPANY



That's Right... In the nine states we serve we have solved the bonding needs for 6 of every 10 banks.

That's over 16.4% of all banks in the United States

THE REASONS...

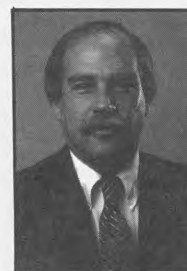
**SUPERIOR SERVICE
MOST COMPETITIVE PREMIUMS
REALISTIC UNDERWRITING
PROMPT CLAIMS SERVICE**

**IF YOU'RE NOT GETTING THE SAME FROM YOUR BONDING COMPANY...
GIVE US A CALL - YOU'LL BE GLAD YOU DID.**



DONALD M. TOWLE
President

THE KANSAS BANKERS SURETY COMPANY



DAVID E. ABENDROTH
Senior Vice President

**611 Kansas Avenue P.O. Box 1654
Topeka, Kansas 66601
Phone 1-913-234-2631**

**FINANCIAL INSTITUTION BONDS, SAFE DEPOSITORY LIABILITY, CHECKS KITING FRAUD INDEMNIFICATION,
DIRECTORS AND OFFICERS LEGAL DEFENSE AND LIMITED INDEMNITY POLICIES**

Serving the Heartland of America since 1909

FirstTier Correspondent Services *More of what it takes to serve you well.*



FirstTier Bank, N.A., Lincoln and FirstTier Bank, N.A., Omaha, Members FDIC

FirstTier Banks
Lincoln • Omaha

was Minnie Schroeder's title; she is also a vice president at Marquette Bank.

EDEN PRAIRIE: Among recent promotions at First State Bank of Eden Prairie was the advancement of Sue Von to vice president. She previously served as vice president at Marquette Bank Minneapolis. Ms. Von began her banking career at Norwest Bank Minneapolis.

MINNEAPOLIS: First Trust, a subsidiary of First Bank System, has announced several promotions. Mike Kellogg was named vice president and manager, institutional trust group. He joined First Trust in 1986 as assistant vice president in that department. Tom Murray has been promoted to vice president, personal trust. Most recently, he served as personal trust assistant vice president/assistant secretary. Bob Engebretsen has been named vice president, personal trust. He joined First Trust in 1973 as an income tax accountant in that department. Judith Tucker Curtis has been named vice president and manager of corporate trust administration. She joins the company after 13 years with Continental Illinois National Bank and Trust Company of Chicago, where she most recently was second vice president in the corporate services trust department.

MINNEAPOLIS: Securities Processing Services, Inc., a subsidiary of First Bank System, has announced the appointment of two vice presidents. Elizabeth Parker was promoted to vice president and manager of physical asset services. She has been with FBS since 1979, most recently as assistant vice president at First Trust. William M. Wingfield will manage the installation of a new computer system. He most recently served as vice president of trust operations services for Wachovia Bank and Trust, Winston-Salem, N.C.

MINNEAPOLIS: Fred Gumbel was recently named credit cycle manager for the credit management and processing support division of First Bank. He most recently was senior vice president at Citicorp Savings of Florida, Miami.

ST. PAUL: The following were among recent promotions at Cherokee State Bank: Dennis Passeri has been promoted to executive vice president. He has been with the bank 19 years. Ann Tischler was advanced to vice president—cashier. Heidi Gesell was promoted to vice president, and has been with Cherokee State since 1983.

Wyoming News

CASPER: Among recent changes announced by Wyoming National Bank Casper was the appointment of Joe M. Sprecher to vice president and manager of the real estate mortgage department. He is a new employee at the bank.

Illinois News

CHICAGO: Kenneth A. Skopec, president of The Mid-City National Bank of Chicago since 1972, has been elected vice chairman and chief executive officer of the bank. Randall J. Yenerich, who had been executive vice president of Mid-City, will succeed Mr. Skopec as president and will also serve as the bank's COO. Ronald D. Santo, formerly senior vice president, has been elected to replace Mr. Yenerich as executive vice president. He was also elected to the board of directors.

NORTHBROOK: Lane Financial, Inc. announced on May 11 that the Federal Reserve System has approved the proposed acquisition of Lane Financial by ABN/LASALLE North America, Inc., parent com-

pany of LaSalle National Corporation. Lane Financial's common stockholders will vote on the acquisition at the company's annual meeting on May 31.

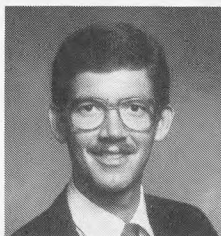
Wisconsin News

Bryan K. Koontz has been named president and chief executive officer of the Wisconsin Bankers Association in a recent reorganization of the association. He had been executive director. Susan K. Linck was named executive vice president and manager of WBA's member services division. Arnold Berg, Kim Kindschi, Richard Gaul, and Susanne Nettesheim were named senior vice presidents. Mr. Berg is also president of Employee Benefits Corporation and WBA BancInsure Agency, WBA subsidiaries. Ms. Kindschi is also manager of the education products division. Ms. Nettesheim is legal counsel. Mr. Gaul is president of WBA Financial Institutions Products Company, also a subsidiary.

 **Don't Forget!**

Send your name and address for the latest edition of the free Consumer Information Catalog. Write today:

**Consumer Information Center
Department DF
Pueblo, Colorado 81009**



Ron Kiel
Correspondent Banking
Officer
712-277-6736

A Meeting Of The Minds.

At Security National Bank, our minds are on meeting all your Correspondent Banking and Investment needs.
We're Security for you!



SECURITY NATIONAL BANK
IN SIOUX CITY, IOWA. MEMBER F.D.I.C.



Linda Gocken
Investment
Representative
712-277-6745

BANKING CAREERS LTD.

quality service by experienced professionals

525 Merle Hay Tower
Des Moines, Iowa 50310
515-276-1151

"Professional assistance in hiring
and career advancement"



Jean Eden
515-276-1151



Sandi Garner
515-832-1258
Tues / Wed / Fri

Confidential. Fees Paid by Employer.

Serving bankers quietly and efficiently.

CAPITAL PERSONNEL SERVICE

815 Office Park Rd., Suite 6
West Des Moines, Iowa 50265
515-226-0510

Financial Careers, Inc.

Two Ruan Center/Suite 1000
Des Moines, IA 50309
515/245-3786

Employer pays fee.

Contact Lorraine Lear or Malcolm Freeland
concerning Midwest Banking opportunities.

FOR SALE

RECONDITIONED
BRANDT Coin Sorters-Counters
BRANDT Currency Counters
New Warranty
402-571-5577

DOES YOUR BANK NEED AN INVESTMENT CENTER?

- Your benefits:**
- Added profit
 - Ability to offer complete financial services
 - New high net worth customers
 - Reduced deposit loss to competitors

For information contact:



1-800-544-7113
First Dakota Building
P.O. Box 2796
Bismarck, ND 58502
or
P.O. Box 65697
West Des Moines, IA 50265

COL. GORDON E. TAYLOR

Box 949 - Mason City, Ia. 50401
515/423-5242

Professional Auctioneer
Real Estate Broker
and Appraiser



POSITIONS AVAILABLE

VICE PRESIDENT #2—Are you looking for a mgmt. role that offers a path to president? Our attractively located bank needs a strong mgr. with a progressive ag lending background. Must have good mktg. skills and bank exp. Bank is in excellent financial condition. Send resume and salary history to File WNJ c/o Northwestern Banker. (PA)

TRUST DEPT. MGR.—Growing West WI trust co. seeks mgr. \$40MM portfolio in great resort city. Seek 5+ yrs. trust administrative exp. Salary to \$40K. Contact File WNK c/o Northwestern Banker. (PA)

FOR SALE

20 Burroughs TT102 **TELLER TERMINALS**. All terminals in working condition and are currently under contract. Make offer—contact Ron Wingquest at First National Bank of York, York, Neb. (402) 362-7411. (FS)

POSITIONS AVAILABLE

VP OPERATIONS

Great location, super oppy for proven operations professional. If you have prior mgmt exp. and 3+ years of bank acctg, call reports. \$30K.

COMM'L LOAN OFFICER

Are you looking for growth and new horizons? Strong bank near metro area offers \$8M+ portfolio and great stepping stone position. Must have comm'l training and new business development skills. \$36K.

SR VP

Head lending position in progressive city seat bank. Must be capable of developing business, calling on current customers and motivating staff. Will have 8+ years of lending, primary focus on small commercial, light mfg and large ag lines. \$55K.

FOR FURTHER INFORMATION CONTACT KURT ROSENCRANTS



ROBERT HALF OF IOWA, INC.

317 6th Ave, Ste. 650
Des Moines, IA 50309
(515) 244-4414

ALL FEES COMPANY PAID

POSITIONS WANTED

PRES./CEO or #2 person with potential of pres. in 2 yrs. 25 yrs. experience includes administration, lending & operations. Strong in ag loan workouts. Contact File WNL c/o Northwestern Banker. (PW)

SENIOR OPERATIONS OFFICER, married, age 36, with 14 yrs. exp., desires new challenges with a progressive midwest bank. Currently VP & cashier of \$65mm bank with full responsibility for operations & personnel. Strong in asset & liability mgmt., budgeting, cost controls, data processing, internal controls, & people mgmt. Possesses college degree along with advanced banking degree. Contact File No. WNM c/o Northwestern Banker. (PW)

WANT TO BUY

MONEY SAFE WITH TIME LOCK. Approx. outside dimensions: 32" high, 32" wide, 29" deep. Roger Borup, Wellman Savings Bank, Wellman, IA 52356, (319) 646-6011. (WTB)

BANK HOLDING CO. FOR SALE

Owner of one bank holding company willing to sell one-half interest and remaining interest on contract. The bank, with \$10-15mm in assets, is located within a 50 mile radius of Des Moines. Purchaser would assume mgmt. responsibilities. Persons may indicate their interest by mail to P.O. Box 93341, Des Moines, IA 50393.

FINANCIAL INSTITUTION SERVICES CORPORATION

Specialists in Turn-Key
Tax-Advantage Marketing
Programs For Financial Institutions

Providing:

Customer Retention
Increased Fee Income
Full Service Banking

815 Office Park Road, Suite 8
West Des Moines, Iowa 50265
(515) 224-5880

POSITIONS AVAILABLE

TRUST MARKETING - large urban bank. Requires degree and trust experience. \$35K

REAL ESTATE LOAN - single family residential and secondary market experience required. Proximity of major metro area. \$40K

LOAN REVIEW - large bank experienced required. Both junior and senior level positions available. \$28-\$40K

COMMERCIAL LENDING - V.P. positions in urban and large suburban banks. Personal portfolios from \$20MM to \$50MM. \$40K

BRANCH MANAGER - handle small business and consumer credits. Med-size community affiliate of multibank holding company. \$24K

Additional listings for commercial lending and trust officers. Resume' requested.

TOM HAGAN & ASSOCIATES

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

"Serving the Banking Industry Since 1970"

POSITIONS AVAILABLE

VP COM'L LOAN REVIEW—Are you willing to travel? Major bank group seeks mgr. to spearhead loan review function in its outstate affiliate banks. Offered in Mpls., this position will review credit quality, loan structure & overall portfolio mgmt. Great visibility. Seek 10+ yrs com'l bank for review or examination exp. To \$55K. Job #NW3297

JR. COM'L LOAN OFFICER—Are you sick of being told "to be patient"? Upper peninsula MI bank has immed. opening for jr. com'l lender w/6 mos. cred. anal. exp. Must be degreed w/formal credit training. Super chance to join a well-performing holding co. To \$25K. Job #NW3298

AG LENDER—Successful, clean bank in So. MN is adding to mgmt. team. Requires 2+ yrs. ag lending exp. with dairy products emphasis. Must also have FMHA exp. Very few work-outs. To mid \$20K. Job #NW3301

CALL PAUL GENTZKOW OR BILL BENSON



ROBERT HALF OF MINNESOTA, INC.

3636 IDS Center
Minneapolis, MN 55402
(612) 339-9001

ALL FEES COMPANY PAID

Vol. 17 No. 6 Northwestern Banker Newsletter (USPS 873-300) is published weekly by the Northwestern Banker Company, 1535 Linden Street, Suite 201, Des Moines, Iowa 50309, (515) 244-8163. Subscriptions \$1.00 per copy, \$24.00 per year. Second class postage paid at Des Moines, Iowa. Address all mail subscriptions, changes of address (Form 3579), manuscripts to Northwestern Banker, 1535 Linden Street, Suite 201, Des Moines, Iowa 50309.