

Argos
Culver
LaPaz
Plymouth

Volume Three
March 15 1978
Number Twelve

News Notes

Work Brings People Together; News Brings Friends Together.



THE STATE EXCHANGE BANK
CULVER, INDIANA

P.S. Bill was a toddling babe so did not get involved. MANY MORE HAPPIES!!!!



THE STATE EXCHANGE BANK
ARGOS, INDIANA

Merry Christmas News

I want to thank each one of you for what you are doing in your important roll and to express Mr. Osborn's and my very best

WHAT IS OUR PERCENTAGE?

The greatest thought

- Argos \$ February 15
- Culver \$ July 15
- LaPaz \$ June 15
- Plymouth \$ October 15
- \$ December 15



Any employee who smokes Spanish cigars, uses liquor in any form, gets shaved at a barber shop, or frequents pool or public halls, will give me good reason to suspect his worth, intentions, integrity, and honesty.

Do you know these customers financed by our bank?....

Editor: Marcia Adams
Co-editor: Rose Strang
and all of the REPORTERS.

Keep 'em Farming

FARMERS STATE BANK NEWS

News
1977
Notes
1978

The employee who has performed his labors faithfully and without fault for a period of five years in my service, and who has been thrifty and attentive to his religious duties, is looked upon by his fellowmen as a substantial and law abiding citizen, will be given an increase of five cents per day in his pay, providing a just return in profits from the business exists.

Life
Death
Karen Thomas
Janet Kibort
Joyce Von Ehr
PLYMOUTH NEWS

The greatest need
The greatest mystery

"We ought to try another bank. This one overdraws so easily."



Or did you see that on Feb. 1717 snow fell 10 to 20 feet New England
Common sense
93 years old the same day. Young inree of our tellers have enjoyed va- Bank fraud is big businesscations recently; Joyce VonEhr enjoyed !!!!!HAPPY BIRTHDAY!!!!!! a week at Sunset Beach, NC, Janet

" It's not what you have
It's how much you can borrow this being our Diamond Jubilee Year. That's important in business."

Work Brings People Together; Walt Disney
News Brings Friends Together.Over 1,000 times a day, "Good morning!", Good afternoon!" "Thank

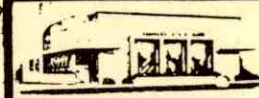
STATE EXCHANGE FINANCE NEWS

you," "Sorry, the line is busy. Could



THE STATE EXCHANGE BANK
PLYMOUTH, INDIANA

Congratulations to Donna and Bob on the birth of their son, Eric, Thursday, Sept 8.



FARMERS STATE BANK
LAPAZ, INDIANA

Crayton and Virginia Holderead celebrated their 43rd anniversary.



The bank as it appeared on February 11.

February 27, 1978

BREMEN BRANCH PROGRESS REPORT

Since breaking ground last fall, progress on construction of the Bremen branch has fallen behind schedule by approximately two months. A combination of factors—the requirements for various permits, November rains, December freeze and January blizzard—have all worked to delay the progress desired to meet the originally approved opening date of March. Consequently, an extension of 90 days' time has been requested by both the Department of Financial Institutions and the FDIC.

Principal features of the main floor of the facility feature two private offices, a conference room, the cash vault, secretarial space, four teller counters from the lobby and a sit-down customer service counter. A unique feature of the branch is the drive-up tellers' location directly behind the north end of the lobby teller service area. The drive-up lanes will parallel the east side of the building with two lanes initially equipped for service and provision for two additional lanes as customer traffic activity requires their use. Parking accommodations are provided on the west side of the building adjacent to State Road 331.

The basement area features the restrooms, a storage vault, the mechanical service room, a small employee "break" area and miscellaneous other space. The wall and floor covering materials have been selected and the architect expects to submit his recommendations for interior furnishings by approximately March 1. Plans will be made in the near future for the "grand opening" event.

... Burl L. Nifong

WELCOME BACK, ROBERTO!

Bob Milner is home from the hospital and learning to live without sugar. He sent the following joke for **NEWS NOTES**: Two elderly men were talking about their affairs and one told the other he had figured out a way to take his money with him instead of leaving it for his heirs. He was going to convert his money into travelers checks and take them along with him!

THE DIFFERENCE BETWEEN JOINT TENANCY AND TENANCY IN COMMON

By Charlotte J. Jung, Trust Dept.

If a property or an account is held in the names of two or more persons as "joint tenants with the right of survivorship," it means the last surviving person will take the property as his or her own. For example, an account is held by "John Jones, Mary Smith and George Brown, as joint tenants with the right of survivorship and not as tenants in common." Later, John Jones dies. This account would become the absolute property of the two remaining and the heirs of John Jones would have no rights in the account or property. Then, if Mary Smith should also die, the entire account becomes the property of George Brown. The account would not be exempt from Indiana inheritance tax, but would pass without probate.

Property or accounts held by two or more persons as "tenants in common" would mean each person retained ownership of his or her share of the account or property. If the same property or account would be held by "John Jones, Mary Smith and George Brown, as tenants in common," and John Jones should die leaving a wife, the property would belong then to Mrs. John Jones, Mary Smith and George Brown, as tenants in common. John Jones would also have had the right to dispose of this undivided part of the property by his WILL if he so desired.

In Indiana, if a husband and wife should own real estate in joint title, such as "John Jones and Mary Jones, husband and wife," the real estate would go direct to the other person at the death of the first, free from probate and free from Indiana inheritance tax.

It should be noted that if an estate is large enough to be liable for Federal Estate Tax, the joint property, including real estate, would be included.

LEGAL FILES

By Vivian A. Bush

Did you know that W. O. Osborn, Attorney, in addition to his duties as President and Chairman of the Board of The State Exchange Bank, has personally handled more than 2,000 estates, trusts, and guardianships, as well as many other legal matters over the years, during his practice of law? He has also drafted many wills for people in this and the surrounding communities.

All closed estate, trust and guardianship files have been stored in the large vault off the dining room at The State Exchange Bank, Culver, and includes 55 filing drawers.

Due to the need for filing space, it became the task of Rose Voreis, manager of files, and Vivian Bush, Legal Department, to sort, separate, and list these files for which the Bank has acted in a fiduciary capacity, as Executor, Administrator, Guardian, Trustee or Escrow Agent and place all of them in the downstairs vault for future reference. All files from the law practice of W. O. Osborn are being moved by Vern McKee and Jay Beck to the NIPSCO building into new files being filled by Rose Voreis.

These files are of great value to our customers and are referred to by employees at least once a week.

WOMEN!

FINANCIAL PLANNING. . .

By Penny Lukenbill

As more women are entering the job market, there is a growing trend toward establishing independent financial lives. Financial and estate planning are becoming increasingly important for women, and there is a tremendous need for a woman to acquaint herself with these functions. Wills and Individual Retirement Accounts are two areas in which there is a great potential to establish financial security for future years.

A woman tends to think that having her own will is not important—she believes that she either has nothing of consequence to leave anyone, or that her assets, should she die before her husband, will automatically revert to her husband. This is a myth! Anyone who has anything has enough to decide what she wants done with it. Many people are surprised at the value of their total assets once they sit down and figure them up.

While it is true that if you hold all property or accounts jointly with your husband, you would not actually need a will, almost every one of us has something of special value, either sentimental or monetary, that we would like to be disposed of as we wish. The fact that our affairs will be settled and estate distributed as we wish is assured by a will. You may select your own beneficiaries and determine to whom family heirlooms should be given through a will. The question to keep in mind is "Do I want the State to decide what to do with my possessions, or do I want to decide?". If your children would be left parentless in the event of your death, a will can carry out your wishes in regard to appointing a guardian, whereas the Court would appoint one if you die without a will.

Vivian Bush of our Legal Department reminds us that your will should be reviewed at regular intervals, to keep in harmony with any changes in your family or financial situation or in laws and tax regulations.

The first rule to keep in mind is to seek a competent adviser, for example, a banker, lawyer or accountant. Gather the facts, and decide with the consultant what would be the best way in which to dispose of your assets at the least possible tax expense and the maximum advantages to your estate. Then proceed to obtain a competent attorney to draw up your will.

Another facet to financial planning is retirement. Everyone recognizes the importance of having a pension plan or other retirement plan to provide for financial security in our twilight years, but not all of us are familiar with our rights under the Employment Retirement Security Act of 1974. The women employed by our bank are among 43 percent of the female workforce who are employed by companies or affiliated with unions that provide pension plans. But what about working women not covered by company plans; homemakers, self-employed women, or owners of small businesses?

Individual Retirement Accounts are the answer—they are open to anyone who (1) works for an employer who does not provide for a pension plan, (2) is not eligible for their employer's plan, (3) is a part-time employee and not otherwise covered, or (4) is a homemaker whose husband is not covered by a company plan. The IRA permits 15 percent of your annual earnings, but not to exceed \$1,500.00, to be set aside in an individual, IRS-approved account. The advantages are not

THREE CANDLE ANNIVERSARY



The first issue of NEWS NOTES was on March 15, 1975. We thought it would be fun to have a special issue printed this third year of the paper. Town and Country Printing Company have run the press this month to dress-up the birthday issue.

NEW SYSTEM

On March 1, our Bank signed a contract with Bell Telephone concerning a revolutionary telephone system. The system, called Dimension System, will be completed by June 1 and will greatly improve the present one. Jack Keldenich will have a full report on all aspects of the system in next month's paper.

— NOTICE! —

The new booklets representing the summary plan description of the PROFIT SHARING PLAN have been printed and distributed to all participating employees. The trustees of the plan wish to remind all participants that if they have a change of beneficiary, it should be reported to the trustees as there is a form to be signed before the change can take effect. The PENSION PLAN participants should get form for changes from Robert Cultice.

SHAGGY DOG PUNS

Did you hear about the fellow who always gave Stetson hats as Christmas gifts? He wanted to make his presence felt.



CAN YOU STAND ONE MORE????!!!

Pharaoh's daughter was the first stockbroker—she pulled a little prophet out of the bullrushes on the bank.



limited to having a "nest-egg" at your retirement. There is also a tax advantage—whatever amount you deposit to your IRA is taken off the top of your taxable income!

Another important facet of a woman's financial planning is to establish her own credit. If you have a joint charge account with your husband, have yourself listed as a separate, individual person. "It is extremely likely that a woman will need credit, and it is best to have it before you need it", advises Ms. Patricia Mabbatt, Assistant Vice President and Trust Officer at First Bank and Trust of South Bend.

It is always so easy to ignore the possibilities of having to strike out on your own financially, so it's best to prepare yourself in advance of an emergency. Statistics show that nine out of every ten women will be widowed at some time in their lives, and it is most important that we learn to handle our financial affairs with the same expertise that our husbands do.

TEST YOUR SKILL

By Bertha May Rust

Want to create something? Try needle craft. There are many hand crafts; crewel embroidery, decoupage, quilting, needlepoint. Needlepoint is especially easy to carry to the office to work on during the noon break or in free moments.

For a beginner in needlepointing, choose something easy on canvas that has 10 to 12 mesh to the inch. There is an identification number on each canvas; 18, 14, 12, 10. This number indicates the number of stitches per inch, i.e. #12 is twelve stitches to the inch. One strand of Persian Yarn includes 3 threads (3 ply) which may be separated or worked as one strand. Number 18 canvas uses one thread. Number 14 and 12 both use two threads. Number 10 canvas uses all three threads. There are kits which include the design stamped on the canvas, yarn, needles and complete directions. A pillow, picture, pin cushion, or eye glass case could all be good for beginners.

Or, create your own design, keeping it simple and neat. There is nothing to lose by taking chances, first on paper, then transfer to canvas. Needlepoint design is something to consider and can be exciting.

Two methods most used for needlepoint are the CONTINENTAL STITCH and the DIAGONAL (BASKET WEAVE) STITCH. The Diagonal Stitch will keep the fabric straighter and will require less blocking on completion, consequently, is especially good for background of your design. The Continental Stitch would be best for the design section on your canvas.

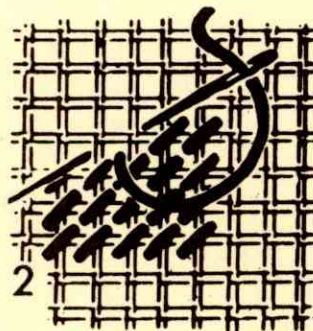
You may create an heirloom! Just try.

Here are diagrams for both the above mentioned stitches. See details 1 and 2 for CONTINENTAL STITCH.

CONTINENTAL STITCH



DETAIL 1

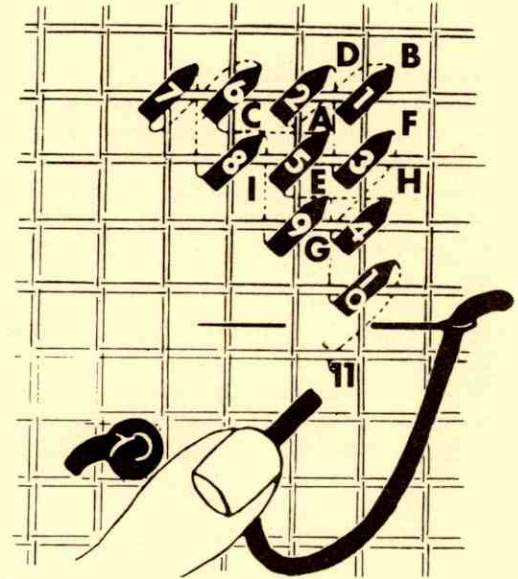


DETAIL 2

Continental Stitch is always worked from right to left. Start at upper RIGHT corner working to the LEFT. Turn work upside down to work return row from right to left.

To begin, hold one inch of yarn at back of canvas; work over this end as you needlepoint. All of ends of yarn may be started and finished by weaving in and out of wrong side of finished work. Clip ends of yarn off close to canvas.

DIAGONAL STITCH



Diagonal Stitch is started in the upper right hand corner and worked diagonally downward.

Put needle through canvas from front to back, leaving one inch of yarn diagonally below upper right hand corner. Use diagram shown bringing needle up at A, down through B, out at C, down at D, out at E, in at F, out at G. Next row, in at H, and out through I. Continue working one row diagonally downward, next row diagonally upward.


NOTE: the needle always goes over the cross of the mesh diagonally to make finished stitch.) Work as far as protruding thread on right side, cut off that thread. Start new yarn and finish by running through finished work on back.

Block the finished work by dampening it (but don't saturate) pin the work to a board, stretching it to correct shape while pinning, and allow to dry.

SHAGGY DOG PUNS

My uncle passed away and left me his entire collection of clocks. I haven't been able to get anything yet; the lawyer is still winding up the estate.

A gambler's life is a paradise.





Mr. Kyle in his Study.

NOTE: Robert Kyle has been selected to appear in the 1976-77 Edition of **Notable Americans**. The selection is based on past achievements and outstanding service to community and state. Bob has been a reporter, and an editor for the **INDIANAPOLIS STAR** newspaper, motion picture publicist, screen writer, Editor of "Trap and Field," Editor of "Outdoor Indiana."



DID YOU EVER HAVE BREAKFAST IN A BANK?

By Robert K. Kyle

After the Republican and Democratic National Conventions in June of 1940 in Chicago, three weary political reporters stopped off in Culver one midnight to rest at my home on School Street. (We had the materials for relaxing, but no ice—the Bill Washburns next door came to our rescue for that!)

After a late session which lasted until morning, Eugene Jepson Cadou of International News Service said he needed a shave, but couldn't find his shoes. We all agreed to go to Red Calhoun's Barber Shop barefooted, and then on to The State Exchange Bank to look around.

We disheveled scarecrows were spotted by Mary Kathryn Bair, Mr. Osborn's secretary, and were invited by her to have breakfast in the bank's new cafeteria.

And that's when a little country bank got national acclaim! This writer wrote a piece about the breakfast for the Indianapolis Sunday Star; it was picked up with credits, by the "American Banker Magazine" which lands on every banker's desk five days a week.

The results were that about a hundred letters arrived from bankers all over the country, some saying Mr. Osborn was ruining the business, but more saying they wanted details as to how they could give their employees two full meals when confronted with the problem of feeding their employees.

All letters were answered and now most banks' employees are assured of being fed either one or two meals a day by their employers.

EASTER IS SPRING!

By Marcia Adams

Did you ever consider Easter in the Fall or Winter? Why is Easter in the Spring? Spring, rebirth in Nature, is always an exciting reawakening for Man. Perhaps the people who live in the northlands feel the exhilaration of Spring more than people in southern climes for after the grey-blue, white of Winter, northerners experience, by contrast, the soupy-green warm richness of Spring and satisfaction in having once again endured the cold bleak months.

Spring, through God, brings rebirth to Nature. Easter, the rebirth of Jesus through God, brings rebirth and rejuvenation to Man. The feeling of Spring is the feeling of Easter! No other season can better exemplify and make Man so aware of God!

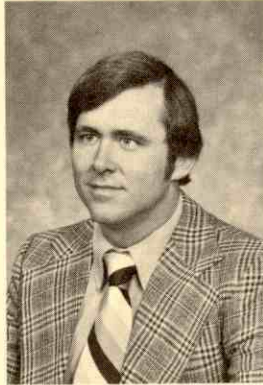
SELLING THE BANK

By John J. Deery

I have been asked to write an article explaining and describing our bank's marketing and public relations program.

Since I have been at the bank, many times I have asked myself, "What makes our bank better? Why are we so big?" There is not another bank in the country located in communities the sizes of our communities that has over \$180 million in assets. What makes us different?

I have had customers from as far as 100 miles away sitting in my office asking, "How can you give free checking but other banks can't?" How can you give all the free services that you do, but other banks can't?" I tell them, "Our people." Because our people appreciate the customers and realize that the business of the bank is created by the money brought into the banks. Without the customer's money, we would have nothing to sell and our people know this. A customer can walk into our banks for the first time and feel really welcome. Our people make them feel like a part of our organization and not just like a customer.



J. DEERY

Most banks spend \$1,000 per million dollars in deposits on their advertising program, but we don't. Most banks have one

employee for every million dollars in assets, but we don't because we have employees who sell our banks every day by the way they treat our customers. We are fortunate enough to have some of the finest people in the area working for us, leaving the bank each day still selling the bank. Our employees know it's not just a job they have, it's a career.

We advertise in the traditional ways; billboards, newspapers, radio, support of local organizations, donations to worthy causes ...all banks do that. We don't spend as much as 10 cents to advertise in areas such as Kokomo, Warsaw, Logansport, yet we have hundreds of customers from these areas. Just as an example in LaPorte we haven't spent as much as \$50 for advertising, yet we have over \$8 million in business from that area alone. There is hardly a day that goes by that we don't get a call from someone from another community because their co-worker, neighbor or friend suggested they bank with us. It has to be our working staff that make the difference. It couldn't be anything else that makes our customers recommend us so highly.

The average John Doe in most towns could care less where he banks as long as he has a checking account, a savings account, and can get a loan when he needs one. However, in our communities where we have heavy concentration of customers, a person can walk into a grocery store, drug store, one of the local restaurants and people are talking about our bank. We make our customers feel they have joined our organization, not just that they have opened an account with us. Our banks are constantly being sold, not only by our officers, but by our bookkeepers, tellers, maintenance people, secretaries. More important than that, our banks are being sold by our customers because they are sold on us.

AROUND - AND - ABOUT

AN EXHIBIT to be presented March 31 - April 14, in the home offices of the Lincoln National Life Insurance Co., Fort Wayne, will feature The State Exchange Bank and the Farmers State Bank. In an attractive setting, color illustrations of our banks including both interior and exterior views, the Board of Directors, an enlarged map of Indiana showing locations of our banks, and a color portraiture of Mr. Osborn and Mr. Adams, will be included in the presentation.

In addition, copies of the Anniversary Brochure together with copies of the 1977 year end bank statement will be available for visitors. For many years our bank and the State Exchange Insurance Agency have been associated in insurance matters.

* * *

VISITORS attending the Dedication - Open House for the new Plymouth Public Library recently received an illustrated brochure depicting the building and service features of the newly completed Library Center. The graphic presentation was sponsored by our banks.

* * *

DURING rainy weather subscribers of the Plymouth Pilot News will receive their delivered paper in a plastic cover. The Bank and State Exchange Insurance Agency will co-sponsor the proposed courtesy project.

* * *

HAVE you seen the recently issued Plymouth Chamber of Commerce promotional brochure? The full color graphic illustrations includes a most attractive picture of The State Exchange Bank, Plymouth.

* * *

DOWNTOWN Argos is a busy place showing marked evidence of little publicized business renewal development. The State Exchange Bank, Argos, has had a continuing interest in the many faceted program.

* * *

STUDIES are being made under the direction of Cashier Jack Keldenich on the development of an art motif in the design for checks for The State Exchange Bank.

* * *

VISITING OUR MAINTENANCE FOLKS

By Bob Rust

Operative procedures in our banks involve the talents and professional training of each staff member. Though the work of many is readily recognized, the on-going activity of others may be unknown.

For example, take the maintenance and care of our banks. No matter what the season, our bank premises are busy centers where each of us spend many hours daily. Second, our bank lobbies, offices, and conference rooms, parking plazas, and drive-in window areas are settings where, week-end and week-out, patrons are served.

Though execution of maintenance may seem routine, actually the work involves many activities. Care of four banks (soon to be five) involves the efforts of eight staff members: Ralph Lamborn, LaPaz; Ray "Bud" Powers, Argos; Crayton Holderead and Wayne Holderead, Plymouth; and Vern McKee, Jay C. Beck and Alice Neff at Culver. At times, specialized extra maintenance services are required to meet construction, electrical, and other needs such as snow removal.

When doors are locked at the close of the banking day, and as staff members wind up their day's activities, maintenance personnel begin to ready their respective facilities for the next day. Cleaning rugs, offices, lobbies, rest rooms, removal of refuse, replenishing supplies, checking mechanical, electrical

equipment, and lighting, to name a few, are among the assigned tasks. Actually from the time they arrive in the morning (in one case as early as 6 a.m.) their activity is centered in keeping the facility in good shape. To determine the scope of overall maintenance, a survey shows that it takes an estimated total of 320 to 335 man hours per week to execute the work and care of facilities.

To itemize supplies used in any given year would be a lengthy list. To illustrate - it takes 35-40 gallons of window wash each year; 50-65 cans of Comet; 25-35 cases of toilet bowl cleaner; 100 quarts of wash bowl cleaner; 20 cases of rug spot remover; 90-100 quarts, other cleaning compound; 1,400-1,500 lbs., ice melt; 28-35 gallons, wax; 450-500 special dusting cloths plus 45 yds., cloth; 15-25 boxes round paper toweling, plus 160-175 cases paper towels; 2,800-2,900 rolls, toilet tissue; 98 cases, fluorescent and 10 cases, incandescent bulbs. We learned that at Plymouth there are 19 different kinds of light bulbs.

The duty assignment being what it is, we found that maintenance personnel are truly "jack-of-all-trades." They repair bracelets, necklaces, tinker with clocks, sweepers, mowers, door locks, serve as couriers. The personnel respect our maintenance persons and all cooperate in keeping our bank facilities clean and ready for business.

PERSONAL SKETCHES - MAINTENANCE

Vern McKee, 13-year veteran, father of five, grandpa of two, avid sports enthusiast, golf's in mid-80's, officiates basketball and volleyball, IU basketball fan, hunts mushrooms.

Jay C. Beck, 23 years on staff, interests in hunting, fishing, plays guitar, has two sons, daughter, 2 grandchildren.

Alice Neff, 12 years with the Culver staff, and husband Ralph, parents of 3 sons, pursue interests in camping and gun collections.

Ralph Lamborn, with the Farmers State Bank staff for two years, is a volunteer of the LaPaz Volunteer Fire Department. The Lamborns, parents of two children, are interested in travel and camping.

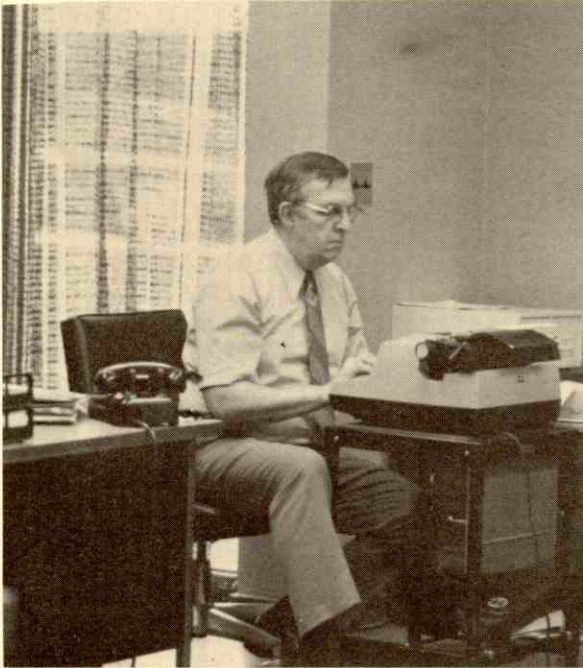
Wayne Holderead, five years with the Plymouth maintenance crew, is also employed by Wheelabrator-Frye Corp. Wayne likes golf and fishing.

Ray "Bud" Powers, joined the Argos Staff three years ago. A member of the Hoosier "Old Wheels" Club, Bud owns a 1920 Chevy Sedan, a 1936 Chevy Pick-Up, and a 1936 Chevy Sedan Delivery. He collects small antiques, is a member of the American Legion, F. & A.M. and Scottish Rite.

Crayton Holderead, 14 year veteran, chairman and a 23 year member of the 140 membership County Civilian Defense Organization is an active golf, bowling, fishing enthusiast. The Holderead's have been members of a card club for 30 years. Parents of five children including twin daughters, they are active in church work.

HAPPY BIRTHDAY NEWS NOTES!

By Bob Lindvall



Our Bank Poet Laureate

"News Notes" is now 3 years old,
News about us is usually told.
It's printed on time, but we
don't know how.
What about someone taking a bow?!

It includes figures 'n facts.
(But nothing on how to evade your tax!)
"Bank Family News" strictly for fun.
We appreciate all the work that is done!



Manager of New Bremen Bank