**HIBERNIA CORP.**

By all measures, 1993 was a big year for Hibernia Corp. and its subsidiary, Hibernia National Bank.

For the first time since 1986 and a major restructuring begun in 1992, the company turned a profit, reporting $48 million in net income, compared with a $64 million loss (or a $7.9 million operating loss) in 1992. Return on assets was 1.03 percent, and return on equity was 12.18 percent.

Hibernia has been more than three years since the bank constructed a new branch, but this year Hibernia will do just that in Lafayette when it builds a new branch on Kaliste Saloom Road. The projected cost is $1.5 million.

With the pending mergers, the company’s assets will grow from $4.8 billion to $5.7 billion, and it will have 128 offices in 18 parishes.

Last year Hibernia terminated all of its restrictive regulatory agreements and experienced substantial improvements in its rating by several rating agencies.

**PREMIER BANCORP**

Premier Bancorp Inc. experienced substantial financial growth last year, surpassing the previous year’s record growth by 122 percent. Return on assets was 1.75 percent, and return on equity was 22.47 percent.

Premier also acquired a bank with some $350 million in assets, a move which enabled it to significantly expand its presence in New Orleans, where it now has 10 locations.

Premier has three other similar deals awaiting regulatory and other approvals.

Officials say the bank’s primary focus for 1994 will be growth, as well as streamlining of its lines of business. To accomplish these objectives, it has formed an initiative called Premier First.

The final component of this four-part plan, for instance, is a major effort to improve efficiency through a business process reengineering project. The consulting firm of Coopers & Lybrand has been hired to guide the effort. It is working with four teams who are redesigning the commercial and lending businesses and the deposit acquisition and servicing businesses.

In early 1992, Banc One of Ohio made an investment in Premier through the purchase of a $65 million capital note. The $79.9 billion asset holding company has the right to acquire Premier in the future.

**FIRST COMMERCE CORP.**

During last year’s fourth quarter, First Commerce Corp. reached a favorable settlement of tax issues with the Internal Revenue Service, primarily concerning a problem that had resulted from acquisitions of two banks in 1985.

Along with a dramatic drop in the provision for loan losses and a higher net interest income, the settlement had a positive impact on the bank’s results. Net income was up 31 percent for the year; return on assets was 1.5 percent; and return on total equity was 20.27 percent.

**WHITNEY HOLDING CORP.**

Whitney Holding Corp. and its subsidiary, Whitney National Bank, posted net income of $76.4 million, $5.30 per share. Return on assets was 2.65 percent, and return on equity was 16.8 percent.

The increase in opportunities for international trade resulted in Whitney expanding its international banking services to include the local market. A full-time international banking officer has been assigned to Lafayette to accommodate the growing number of local businesses engaging in international trade.

Whitney’s Customer Service Center added the Whitney Information Line, an automated system that provides customers with a 24-hour, seven-day-a-week alternative for accessing account information. Other products added were the Whitney Overdraft Protection Account, the Personal Line of Credit and the Home Equity Line of Credit.

In December of last year, Whitney announced that it would purchase Baton Rouge Bank & Trust Co., acquiring all of the bank’s assets and assuming all deposit liabilities. With the acquisition, Whitney will have seven banking locations in the Baton Rouge area. It plans to continue to explore new branch locations within its market, as well as to seek opportunities outside of its branch area.
FIRST NATIONAL BANK OF LAFAYETTE

First National Bank made significant investments in its franchise last year. In the early summer, it opened the first supermarket branches in Lafayette at the Albertson's stores on Ambassador Caf- fery and Johnston Street.

In addition to the deal with First Acadiana National Bank, the bank plans to continue looking for suitable merger partners in the Acadiana market.

During the last quarter of 1993, the bank began implementing a teller automation system which will eventually be used in all of its branches. The system allows its tellers to quickly access all required information related to a customer’s account while reducing the amount of time required to obtain and process the information necessary to complete transactions. Also at the end of the year, it gave customers the option to utilize a check card/debit card to facilitate their transactions.

IBERIA SAVINGS BANK

Iberia Savings Bank, the largest independent financial institution in Acadiana, originated more than $112 million in loans last year, recording a record year of earnings.

The bank had net income of almost $7.6 million, and return on assets was 1.55 percent, with return on equity 23.36 percent.

Iberia Savings has improved and added to its product lines, an example of which is its joining the Cirrus national ATM network. It is currently planning to introduce a home equity line of credit and unsecured line of credit. Officials say this will put affordable loans in easier reach of a larger volume of customers.

An innovative accounts-receivable service is offered by the bank. Called The Business Manager, the system allows the bank to handle the billing for area merchants and advance them on their receivables. “This gives them an affordable way to increase their working capital,” says Larry Mouton, president and chief executive officer. “With this arrangement, businesses can buy more inventory and pay suppliers faster.”

MIDSOUTH NATIONAL BANK

Last year was a first for not only MidSouth, but also for the United States, when the bank became the first bank holding company to have its stock listed on the American Stock Exchange Inc./Emerging Company Marketplace.

Earnings reflected its new level of banking, rising 38 percent over a record earning in 1992. Return on assets was 1.13 percent, and return on equity was 22.89 percent.

Total assets increased by 15 percent, from $55.1 million to $797.7 million. Loan activity also increased by 23 percent.

To its credit, MidSouth became the first Lafayette institution to offer Saturday banking, and a number of others have followed suit. MidSouth also has been expanding its branch locations and ATM service, and in 1993 its ATM usage increased by 67 percent.

CONTINUED ON PAGE 24

CONTINUED FROM PAGE 23

TECHE FEDERAL SAVINGS BANK

Teche Federal’s net income of $4.6 million was quite a big uptick considering it was coming off a banner year in 1992, in which it earned $3.2 million. More impressive was its 72 percent return on assets, compared with 1.5 percent in 1992.

Teche’s new loan business was primarily residential, about 95 percent. Officials say activity last year far exceeded any expectations and that the rate is continuing into 1994. The bank has placed strong emphasis on consumer loans, investing in more advertising and in incentives to loan officers.

The planned new office for Lafayetted will be constructed on the corner of Jefferson and Johnston streets. It is currently out for bid.

Last year Teche began offering its customers access to the PULSE ATM network. Officials say ATMs will be in every branch by 1995.

At the end of 1992, Teche merged with Community Homestead of Houma, and prior to that it had merged with First Federal in Breaux Bridge. “We were not active in the merger arena in 1993,” says President Patrick Little.

Teche is in the process of introducing a new low-cost VISA. It will waive the annual fee for the first year.

ST. LANDRY BANK AND TRUST CO.

St. Landry Bank showed a gain in earnings from 1992 to 1993, increasing from $2.4 million to almost $3 million. The bank’s return on assets was 1.32 percent, and return on equity was 11.06 percent.

The bank has just entered into an agreement with GG Pulley and Associates Inc. of Albuquerque, N.M., to use its “image statement” software. St. Landry will become the first bank in the country to use an IBM platform for producing image statements for its customers.

Bank officials say the system is being implemented to improve efficiency in the item-processing department and to attain better hardware and software reliability.

HOMESAVINGSBANK

Home Savings’ new loans to customers increased by almost 300 percent from 1992 to 1993.

Officials say while the increase is primarily attributable to low interest rates, the institution’s loan department became more aggressive than ever. The bank increased its staff by more than 25 percent over the past 18 months and is anticipating further staff additions.

Net income rose from $1.8 million in 1992 to $2.1 million last year, with return on assets at 1.4 percent and return on equity at 15.43 percent.

Last year the institution took a big step when it changed its charter from a state-chartered mutual savings and loan to a federally chartered mutual savings bank. Along with the charter and subsequent name change, the bank eliminated excessive regulatory exams and costs.

In February of last year, the bank opened a new branch at 4202 Johnston St. The branch now has a full-service drive thru and a 24-hour-access ATM. Also, the bank purchased land in the fast-developing area of Kaliste Saloom and East Bayou Parkway and is in the planning stages for a branch there.

The bank has upgraded its mortgage computer system, which allows for the networking of the entire department on an application and processing software.

LBA SAVINGS BANK

Officials say 1993 was a good year, in which earnings grew over the previous year. The bank’s 1992 net income was $1.46 million, and earnings rose to $1.89 million in 1993. Return on assets was 77 percent, and return on equity was 12.32 percent.

The bank experienced a lot of activity from home owners who wanted to refinance their loans in order to take advantage of shorter-term loans and lower interest rates. Savings deposits remained relatively stable.

Work is expected to begin shortly on the bank’s West Vermilion Street branch, which was heavily damaged by a fire in late 1992. This facility will be rebuilt and completely renovated. Work is expected to be ongoing for 18 months to two years, and the completed facility will give the bank 40,000 square feet of downtown Lafayette office space.

Last year LBA became a state-chartered bank, changing its name to LBA Savings Bank.

NEW IBERIA BANK

New Iberia Bank’s net income climbed from $2.7 million in 1992 to $3 million last year. Return on assets was 1.36 percent, and return on equity was 16.73 percent.

Last year the bank established its Mortgage Program, which features 10- to 30-year, fixed-rate home loans, variable-rate loans, home-equity loans and home-construction financing.

The bank doubled the size of and completely remodeled the interior of its West Main branch in New Iberia. It also recently opened its tenth location, second for Lafayette, inside of the Winn Dixie located on the corner of Pont Des Mouton and Moss Street. The full-service facility provides not only extended hours, but Saturday banking as well.

[Editor’s Note: Notices requesting an overview of 1993’s performance were sent to all banks with Lafayette operations. Bank of Lafayette, The American Bank of Opelousas and Gulf Coast Bank did not provide the information for this section.]