Banks, Savings & Loans Show Steady Increase

One of the primary indicators of the economic soundness of a community is the per-sonal and condition of its banks. A city's financial institutions are an excellent barometer of its growth.

Lafayette's four banking institutions and three savings and loan associations all project an image of healthy growth and stability.

Year-end figures published by the four banks revealed they had total assets of over $118,828,000. Total deposits at the end of 1965 stood at $99,400,000. In one year, deposits rose by almost 20 per cent.

The city's oldest bank, First National Bank of Lafayette, was organized in July, 1913 and has paid dividends continuously to share holders for the past 75 years. First National has approximately 30,000 deposit and borrowing accounts. Its total assets at the close of business Dec. 31, 1966 stood at $47,090,578.

Three Branches
Housed in a modern structure, the main bank is located at the corner of Vermillion and Jefferson St. in downtown Lafayette. First National also has three branch banks to serve its customers. One is located in the Oil Center and is the bank's newest branch. Two other branches were established in the Northside and Southside areas and have prospered in both locations.


Guaranty Bank & Trust Co.
Guaranty Bank & Trust Co. is the city's second - oldest bank, being organized in 1917. Its total assets at the end of its first year of business were reported at $800,000. At the close of 1966, its total assets were listed at $43,550,131.

In 1936, the bank opened branch offices at the Four Corners and Heymann 0 1/2 Center. More recently established branches include one at 3200 Johnston St., and branches in Scott and Carencro to serve the neighboring communities.

Officers include Mike Donlon, George Arceneaux, Calvin Guidry, Arthur Broussard, Claude Arceneaux, Joseph P. Arceneaux, J. Hubert Dumais, J. May and Lewis C. Picard.

New Structure Planned
Guaranty Bank, presently located at the corner of Congress and Jefferson, hopes to move into a modern building for which preliminary plans are now being drawn, in the latter part of 1968 or early 1969. Construction on the new bank is expected to begin late this fall.

The new building will be modern architecturally and will be built only one block away from the present structure. The bank acquired 232 feet fronting on S. Buchanan which extends all the way to Pierce St. The property also borders Congress St. A two or three-story building is contemplated, with the foundation designed to eventually carry between seven and ten stories.

American Bank & Trust Co.
American Bank & Trust Co. opened its doors in 1956 at the corner of Lee and Jefferson. Opening day brought in deposits of $2 million and within one year, the bank's assets had risen to $7,730,000. Total assets at the close of business in 1966 were $21,770,768.

In January, 1966, American Bank opened its first branch at the Northgate Shopping Center. Directors include Paul J. Blanchet, Dr. J. J. Burdine, Bennett J. Voorhis, J. Maxime Roy, W. K. Rainbolt and A. F. Boustany.

Newest Bank
Youngest of the banks serving Lafayette is the Hub City Bank. Proposed in 1962, the new facility was approved in 1963, and the stock quota had been completely sold before the group made formal application to authorities.

The building is located at the corner of Lafayette and Vermillion St. Officers and directors of Hub City Bank include Byron Plauché, Pierre A. Primeaux, Lloyd G. Smith, Lucien C. Bertrand Jr. and Dr. Ralph L. Bourgeois. Total assets listed at the close of business Dec. 31, 1966 were $6,498,044.

Established in 1900, the Lafayette Building Association is the oldest of the city's three building and loan organizations. Lafayette Building Association specializes in savings accounts and first mortgage loans for new construction and remodeling.

LBA is located in the heart of downtown Lafayette, in a handsome, modernistic structure. Its total assets at the end of 1966 were listed at $55,360,316.

Directors are Thomas DeBaillon, L. Gansnitz, Dr. C. E. Hamilton, Thomas R. Hopkins, William H. Mouton, Donald J. O'Rourke and D. W. Rosenweig.

Second Oldest
Established in 1908, Savings and Loan also located downtown at 429 Jefferson St. and later moved to new quarters at 53 Jefferson St. From one employee and assets of $4,230 in 1908, Home Savings and Loan Association had accumulated total assets of $46,968,559 by the end of 1966.

Dividends paid out during 1966 totaled over $2 million and in the two years its total assets were increased by nearly $10 million.

Members of the board of directors include Robert E. Billaudeau, Paul J. Blanchet, Dr. Ralph L. Bourgeois, Muller Broussard, L. E. LeBlanc, J. Clayton Martin, F. Xavier Mouton and Dr. J. Franklin Mouton.

Union Federal Savings and Loan was organized in 1958 and moved to modern quarters on Jefferson St. in 1965. The two-story building was designed to accommodate at least four additional levels when business volume demands more space.

At the end of business in 1959, Union Federal showed resources of $2,493,292. Total assets of $13,190,690 were shown at the close of business Dec. 31, 1966. Union Federal specializes in financing commercial undertakings requiring long-term mortgage financing.


The three savings and loan associations showed a combined total of $115,498,685 assets at the end of 1966. The three associations lack barely $32 million to match the total assets of Lafayette's four banks.

Future Rosy
No crystal ball is needed to predict that the city's banks and three savings and loan institutions will continue to prosper and expand their facilities, staffs and services to keep up with the ever - increasing economic demands of Lafayette, one of the fastest-growing cities in Louisiana and the South.

DEEP WELL
STOLAC, Yugoslavia (AP)—A well at Videsotek near this Herzegovinian town has provided the water for the village for 1,000 years, and still does.