DEPOSITS, LOANS ON RISE

Financial Institutions
Reflects City's Growth

The financial institutions of Lafayette have completed a year of growth and expansion, and their projections for the future are equally promising.

Year-end figures published by the four local banks revealed a $12.8 million increase in bank deposits, and a $7.6 million increase in bank loans during the past year, as compared with December, 1964, close.

Total deposits increased 15 per cent, while loans rose 7 per cent.

Total deposits stood at $99.4 million at the end of 1965. Loans stood at $51.1 million.

A number of financial institutions here have opened new or additional offices in town. One newcomer was the Hub City Bank and Trust Co., which opened Oct. 24, 1964, at 213 W. Vermilion. Also in October of that year, the First National Bank launched a branch in the Heymann Oil Center at the corner of Heymann Blvd. and South College Road. First National had previously opened branches in the Winnwood Shopping Center on Johnston Street in 1966, and adjacent to the Nova Theater on Bluff Road.

The Guaranty Bank and Trust Co., which began branch operations in 1955, is preparing a new one in Carencro. Architects for the modern structure are H.J. Lagroue and Hal N. Perkins. Another branch on Johnston Street opened March 13 of this year, and one in Scott, on March 20.

The idea for a new bank in Lafayette, the Hub City Bank, was formulated in 1952. It was not long before a group was formed and stock was accepted. In July, 1963, acceptance of application to the authorities, the stock quota was completely sold.

Accepted

Authorities accepted the Hub City Bank's application in March of 1963.

The exterior walls of the building are architecturally plain, featuring large expanses of white, broken by dark painted downslopes.

The main entrance of the building places glass doors in glass walls in a pattern of metwalls. Inside, the entrance is draped.

The high walls of the lobby area are dark walnut plywood. Acoustical ceiling materials are dark terrazzo. The architect for the new bank was Donald O'Rourke.

Officers of the Hub City Bank and Trust Co. are: Robert J. Bourgeois, chairman; Pierre A. Primiaux, vice president; Sterling Bourgeois, cashier; and board members Dr. Ralph L. Bourgeois, and Mrs. J. Bourgeois.

The formation of a city-parish planning commission and the hiring of a New Orleans planning consultant, Louis C. Bisson, have greatly increased the pace of planning for the growth of the downtown area of Lafayette.

The Downtown Development Association, formed in November, 1964, had been seeking federal matching funds for the project since its organization. The federal government specified that the organization of city and parish citizens be formed before funds can be allocated.

During 1965, the association raised $6,170,000. At the end of 1964, resources were $6 million; deposits, over $8 million; and capital funds, $6 million; and capital funds, almost $1 million.

The Lafayette Building Association, established in 1960, is the city's oldest building and loan organization. It specializes in savings accounts, first-mortgage loans, and new construction and remodeling.

New Loans

During 1965, assets for the association rose $4,170,000. At the end of 1964, deposits were $30 million; assets were $4 million. They were $45 million in December 1964 and $33 million in December 1965.

In 1962, 1,400 families opened new accounts in the LBA. In 1964, 1,000 new accounts were opened. The number rose to 1,500 in 1965. During the past year, LBA's loan balance increased 1.5 million into circulation in the area. The money was composed of over 1,672 loans closed, and $1,500,000 in dividends paid out. LBA has 25 employees.

Home Savings and Loan was founded in 1966, with its first office located at 429 Jefferson Street. It had been moved to 523 Jefferson.

During 1964, Home Savings experienced a 25% per cent growth, and last year, the figure rose to 17%. At the end of 1965, deposits totalled $1,300,000, increasing by over $600,000 from the previous year. New loans for the year were nearly $10 million, and accounts active at the end of last year totalled 15,100.

The organization placed an estimated $18.5 million into circulation in 1965, from loans, expenses, salaries, and other items.

From one employee and assets totaling $4,230.50, as of the close of business Dec. 31, 1968, Home Savings and Loan Association has grown to $4,230,937 in assets Dec. 31, 1965, and employs 22 persons. This is an increase of two personnel, and almost $7 million over the 1964 figure.

Union Federal Savings and Loan Association moved to its modern new quarters on Jefferson Street in March, 1965. The new quarters were designed to handle several times the pre sent volume of business, and is constructed for at least four additional years of efficient service. Union Federal was founded Nov. 7, 1958. At the end of business on the last day of 1959, a composite statement of resources showed $2,400,000. Since that time until 1964, resources climbed at the rate of about $1 million per year, until the total of $1,450,000 was reached at the close of business Dec. 31, 1964.

Last year, however, the organization doubled its rate of growth, with a $1 million increase in resources. Resources had reached $11,085,472.00 as of Dec. 31, 1965.

The purpose of the organization is to assist in financing commercial endeavors requiring long-term mortgage financing, according to the president and general manager, Wilfred J. Begnaud.

Downtown Development Group Takes The Lead

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Planearium, Museum Set For Lafayette

Situated less than a hundred miles from the Gulf Coast, Lafayette is in the center of one of the nation's most rapidly developing areas for a natural history museum.

Waterfowl teeming with fish, flocks filled with as many as 15,000 ducks at one time, and wild animals as there are trees and marshy lowlands which yield a wealth of game, rice, sugar and oil.

The aim of the natural history museum is to be a nucleus for the education of the people of Southwest Louisi ana to enjoy their natural environment and for children to understand the world around them, to an appreciation of it, not only through exhibits in glass-case, enclosed cases, but through initiation to fields of study contained in this relatively small area.

The $300,000 Natural History Museum and Planetarium, years ago, is finally becoming a reality for Lafayette following the voters' approval last year of the $514,000 bond issue.

Money for the museum was included after Mayor J. Rayburn Bertrand's favorable reception of the concept of the natural history museum and planetarium promoters, members of Les Louisi Dunnas.

Les Louisi Dunnas, a woman's organization, got the idea from their work in science enrichment with Dr. Harley Smith and a gifted and handicapped children's home. Ms. Dunnas was the coordinator of another organization, Les Vingt Quatre, of a science museum spurred the idea and the plans were made in liaison with the creation of a small $50,000 structure.

Les Vingt Quatre offered land behind the Lafayette Museum and Planetarium. The land is times, free of charge, when USL professors could hold classes in the museum on nature study and other related topics.

When news of the club's project was released, Maurice Heymann, local philanthropist and Oil Center developer, offered the group the use of municipal auditorium on the corner of Girard Park Drive and Auditorium Place, on the condition that the club enlarge its plans.

Architect Neil Nehrkes, who had worked up plans for the museum, began thinking in terms of $100,000.

In the meantime, studies were being made into the experiences of other museums and planetariums. Work was being done in the drafting rooms, chartering and hiring employees such as a director, taxidermist and carpenters. Also in charge of the project, 10 years experience visited the city to discuss the project with its planners. His advice was "You are not thinking big enough."
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At the close of business on the last day of last year, resources of Hub City Bank stood at $47,958.26.

American Bank and Trust Co. was founded 10 years ago, and opened its doors Feb. 8, 1906, with 12 employees. Capital stock was fixed at $50,000, representing 10,000 shares of par value of $10 each, paid for in cash value of $15 per share, of which $500 was in cash on hand, $150,000 surplus, and $150,000 undivided profits, totaling $750,000. Opening day brought deposits of $2 million.

After one year of operation, bank assets had risen to $2,729,000. Five years total assets of $327,700,000 and total capital accounts of $265,000 were shown.

At the end of business on Dec. 31, 1916, American Bank's total assets were recorded at $17,200,000.

Resources Rise

In 1905, total resources of American Bank rose by over $2 million, to $19,471,025.88. Total deposits amounted to $18,151,289.64.

On Jan. 6 of this year, Ameri- can Bank opened its branch at Northgate Shopping Center. Manager of the new branch is C h e s- ter J. Chaisson. In February, the bank noted its 10th anniversary in Lafayette with a two-week celebration.

The total resources of Guaranty Bank and Trust Co. have doubled in the past ten years.

Organized Sept. 11, 1917, the bank's first published statement on Dec. 31 of that year showed total assets of about $800,000. The bank began its rapid growth after the outbreak of World War II, and the 50's were prosperous. New paid-in capital was a source of some of the new funds in 1956, when branch offices were opened at Four Corners and the Heymann Oil Center. The largest amount was received by additional deposits from individuals and busi- ness firms.

The total resources for Guaranty stood at $33,278,000 at the close of business Dec. 31, 1965. The bank showed a 14 percent increase in deposits and a 20 percent rise in loans during the year.

The First National Bank of Lafayette is the city's oldest, organized in July, 1891. It has paid dividends to shareholders continuously for the past 74 years. The bank has 450 stockholders, most of whom are re- sidents of the immediate area. More than one-third of the loans presently outstanding are to monthly payment borrowers. Small borrowers now number over 6,000.

Considering all types, the bank is now serving 28,176 de-