Louisiana ATM net forming

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An idea conceived in 1984 to form Louisiana's first statewide shared automatic teller network is nearing fruition, officials of LINCSwitch said here this week.

Paul R. Kramme, who has just been named executive director of the Shreveport-based network, and Gary Farrar of Louisiana Bank & Trust in that city, were in Baton Rouge for one of a series of presentations to representatives of financial institutions throughout the state.

The network, which is being offered to all federally chartered banks, savings and loan associations and credit unions, should become operational late in the first quarter or early in the second quarter of 1986, Farrar said.

Initially, the ATM network will permit customers of participating institutions to get cash and account information at any of the group's automated teller machines, rather than being limited to use of only the ATMs owned by the institution at which they bank, Farrar said.

There are currently 19 founding members of the network throughout Louisiana, including Louisiana National Bank and Baton Rouge Bank & Trust Co. here. The other 17 are located in Shreveport, Monroe, Lake Charles, Mansfield, Ruston, Minden, Raceland, Mandeville, New Iberia and Houma.

The acronym LINCSwitch evolved last year when the idea for the network was conceived and the Louisiana Interchange Network Committee was formed.

That name may not be kept, Farrar said, since the founding group has mailed a survey and is talking with people who use ATMs "to find a name that has consumer acceptance."

Kramme, who is based in Baton Rouge, said LINC is "an openly shared network, with each participating institution having a voice in the company's direction. This neutral organizational structure is a significant advantage to members because it allows them to increase their services to consumers and share the expenses. They can still compete individually, but..."