

October 30, 1959

VAN DINH THO.....

Report on Visit to
National City Bank of Cleveland
(September 30 and October 1, 1959)

The National City Bank of Cleveland located at 629 Euclid Avenue is a large commercial bank and established in 1845. It is the oldest bank in Cleveland, the second largest bank in Ohio and the 33rd largest bank of the United States. In 1958 the Bank had 1,015 regular full-time staff members other than officers, 74 officers at the main office and 27 branch managers and assistant branch managers. The total of 1,116 was approximately the same as in 1957. A substantial reduction in turnover was achieved resulting in greatly improved efficiency.

The resources of the National City Bank of Cleveland have grown more rapidly in recent years than have bank resources generally, whether comparison is made nationally or within the Fourth Federal Reserve District which includes Ohio and Western Pennsylvania.

During 1958 the deposit averaged \$17 million more than in the previous year and at the close of 1958 stood at \$733 million while the loan volume dropped to a moderately lower level. The total loan portfolio stood at \$307 million at year end, some \$31 million under the year ago figure.

The security investments of the bank increased by some \$66 million during 1958 and of the increase \$56 million was in United States Government securities and \$10 million in high grade tax exempt securities.

Like all modern commercial banks, the National City Bank of Cleveland is set up to provide the widest variety of money services for individuals and for business such as accepting and safeguarding deposits making loans for various purposes, providing checking account service and supplying financial advice and counsel.

In the last twenty years as suburban areas have developed, the National City Bank of Cleveland has also decentralized their operations. Eighteen neighborhood branch banks located at Terminal Square Office (downtown), Babbitt Lake Shore, Center Cedar, Chester 40th, Five points, Harvard Lee, Shaker Square, Southgate, University Circle (East Side), Berea, Brookpark, Pearl, Lorain Avenue, North Olmsted, Olmsted Falls, Puritas-150th, Rocky River, Southland, Pearl, Westgate (West Side), now provide most of the service available in downtown locations.

Among the diversified services with which the National City Bank of Cleveland and its neighborhood branches now meet the requirements of their customers are these:

1. Rental of safe deposit boxes to protect private papers, jewelry and other valuables.
2. Facilities for the purchase, sale and redemption of government bonds
3. The negotiation of bank acceptances, necessary in foreign trade.
4. Issuance of letter of credit, travelers' checks and money orders
5. Centralized payment of bills to public workers, and public utilities
6. Drive-in bank facilities
7. Bank by mail programs
8. Night depository services
9. Savings programs for children in the schools.