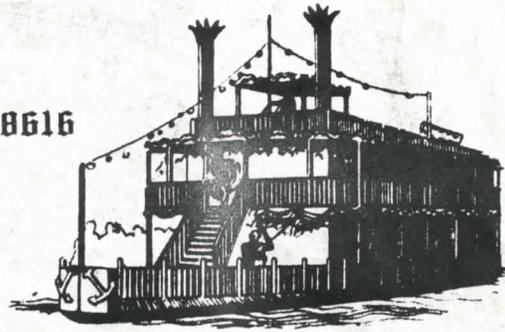


Chesaning Public Library

227 East Broad Street Chesaning, Michigan 48616

Phone 845-3211



11-8-76

I have been asked to participate in the Chesaning Public Library Oral History Project. I have agreed to a tape recording between a library representative and myself. I take this opportunity to assure you that these recordings are the property of the library and its historical collection, for use as the library sees fit, and I agree that no monetary consideration need be paid me.

Joseph Danek

Witness:

Richard Frank

Will you tell me your name?

Joe Danek.

Well, Joe, I understand you worked in the bank. How long?

Well since August 1, 1926, when I graduated from High School.

What was it like when you went in then?

The bank you mean?

Yes, what did you do?

Well, my first job was to make record of out-of-town checks. We used to make a record of the amount of the check, the date, the bank it was drawn on and last endorser of all (the) outgoing checks. That was my first job. X

What was your official title?

Just employee!

Just employee...how much money did you make?

That's the thing that really gets you. I got \$30.00 a month. }

A month....

A month.

And what were your hours?

Well from 8:00 til...we were open at eight and closed at four. We got through probably around five, five-thirty, sometimes six o'clock. }

Did you work on Saturday?

Saturday and Saturday night. All day Saturday, and Saturday night we had hours from six to eight. }

Oh, that was a long month, wasn't it?

Yes, it was a long month. I worked two months for sixty dollars, and the third month they raised me clear to \$45. a month. —

Well you must have been satisfactory. How did this go now. Tell me what was the next job you had? (at the bank)

Well in those days they didn't hire a teller and put him right to work at the teller window. You had to be there...I think I was there about a year before they let me count pennies, and gradually went up from there on, see. }

And the counting was all done by hand, wasn't it?

Oh yes, everything was done by hand. Even the tellers that waited on the window checked every deposit, added up every deposit right at the window while the customer stayed there. We had two tellers at that time plus a bookkeeper, and that was my next job, was posting checks, filing and things of that sort.

Who was the President of the bank at that time?

Frank Stevens. Frank Stevens was the President.... no he was the cashier, and M.L. Parshall was the President of the bank but he was not active in the bank at all. He was just on the Board.

Now would that be Dorr's father?

Dorr's father.

So Mr. Stevens really had the running of the bank....

He was the Cashier. That was the title that they had at that time that run the bank.

You told me a few minutes ago that there were two banks in town when you started work.

First National Bank, and Schafer was the Cashier of the First National Bank.

So then what happened?

In 1928 the Chesaning State Bank, and I was working there, bought out the First National Bank.

And Mr. Schafer came along?

Mr. Schafer came along.

Where was the First National Bank situated?

Well it's Tom's Bar. (next to Ballard's Bakery, 220 W. Broad St.)

Oh, that's where it was. Well now, you told me you got up to \$45. a month now, and you were counting pennies. So what's next now?

Well then I went into bookkeeping.

Oh yes then you went into bookkeeping and posting.

Bookkeeping and posting....and I probably did that job for ^{about} four, five years and then I started in teller work.

And when you got through your bookkeeping and posting did you get another raise?

Oh, I don't remember just exactly. I think I got \$60. or something like that a month. We only got paid once a month, so they were long months. *step*

That was a long time to wait, wasn't it?

It sure was.

You really had to pinch your pennies. Well then, when I came to town in the thirties it seems like Molly Kent was working there then, was she?

She was. She was bookkeeper when I started to work there then she went into teller work and she was teller when I was doing the bookkeeping, and then after a couple years she went back to bookkeeping and I went up to teller.

Where did Charles Harmon come in there? He worked at the bank too.

Well Grace Stevens (she was the wife of Frank Stevens) retired, and they hired him because he had more experience than I had. He came here from Detroit. I don't know just exactly what year that was.

No, I don't either. Well, can you tell us some of the ways that it differed, ^{and} the work was done which was different from the way it is now?

Well everything was done by hand. We posted savings by hand on a card, posted interest four times a year, which paid 4% at that time on savings. It was all done by hand.

Were you working at the bank during the bank holiday, during the Depression when the banks all closed?

Yes, we were closed oh, about a week or so. I don't remember just exactly the length of time.

Was there a big run on this bank?

Well, the same as there was on all banks, there was a run, and of course the banks were all closed by Roosevelt at that time. You couldn't open unless you could pay customers all their money. Of course in our case

why we couldn't pay out everybody. Eventually we paid out, I think, about 92%, so customers didn't do too bad. The reason for that being because of mortgages that we had to sell at a discount, and of course the discount came out of the reserves that the bank had, and equity that the stockholders had in. Then after the holiday, why it was reorganized with new capital and started all over again, and the customers that had money coming had to wait till we collected it in, and eventually paid, as I said before, about 92%, somewhere in that neighborhood.

But anyway, it kept going.

Oh yes.

Some banks didn't, did they?

Well some banks didn't reorganize.

Oh I see, they just didn't bother to reorganize.

That's right.

Well I just didn't understand that. Well, have you any idea how long the bank was in the building down on the corner of Broad there which is now the Telephone Company?

I can't give you the exact date, but the bank started in an old building that was there before the present building that is there, and started in 1891 or some such figure as that and Geraldine (Jones) has the dates. If you wanted to get the dates she could give you those. Then it was about (I was going to High School) 1924 or '25, the bank built a new building that's occupied by the Telephone Company at the present time. That was occupied by the Chesaning State Bank until the present building that they are occupying now.

Joe, where did they do business? They must have torn the old one down.

In the shoe store. Hotaling's Shoe Store they did their business.

Oh, was that near?

It was just a couple doors down, where.....

Gewirtz's?

No, not Gewirtz's, next to it....

Schultz's? No, it can't be Schultz's Drugs.

No, that was Bauer's Drug Store at that time.

Well, it doesn't matter.

It was Hotaling's Shoes anyway.

Well, tell us about building the new bank. That's what I want you to tell me now.

This present building?

When was that, I know you bought the land quite a while before you built.

Not too long.

Not too long?

No, no, we started building, I can't give you the exact dates though.

Well, it doesn't matter, it was in the sixties...

We moved over a weekend. They moved the safe, or the safe door; course the new safe was built here and all they took from the old part was just

the door. That door is still here, see. That was moved -- that was quite a job too.

See I didn't know that that's what they did. I wouldn't know enough to know. They just take the door which has the mechanism on it?

That's right, and they moved the money. Police were here when we moved all the silver....

You mean the Saginaw Police?

Yes that was done over the weekend at night. We started Monday morning in the present building. That was quite a change from ^{what it was} when we bought out the First National and ^{everything} everything was done by hand and transferring accounts -- some had accounts in both places, so we had to synchronize them and it was quite a job at that time. I know we worked all night Saturday night, all day Sunday, till about midnight Sunday until we got everything all ^{ready} to open up Monday morning with both banks...

You did very well, didn't you, to get done?

It was a lot of work.

Yes, and it all had to be done by hand.

All by hand.

Of course it did, they didn't, you know that's the way they did.

Of course a few years later why everything was done on machines. Posting was done by machine, and of course since then why everything has been put on computers.

Why Joe, tell me when they joined in or sold out or whatever they did, to the Frankenmuth Bank. Now what did you do? Did the stockholders sell? Or did they just join, or how did that come about? What was the actual way it was done?

Well through stock exchange, see. They gave us so much stock for our stock, see, and all stockholders become shareholders in the Frankenmuth Bank & Trust, so that's the way it was done then. Of course since then they joined the bank holding company at Bay City and the stock was all bought up by the Bay City holding company.

In other words, the stock has been bought? In other words, don't these people have stock any more?

That's right. They have stock just the same, only they have stock in the Bay City holding company.

How many banks does that have?

They have West Branch, Oscoda, Mt. Pleasant, Frankenmuth, Chesaning and Clio.

But each bank is a bank of its own?

It's a bank by itself with stock all owned by the holding Company of which every stockholder has a share in the holding company.

Is that safer?

Well it's the same thing. You have stock in the Bay City holding company instead of Chesaning State Bank or Frankenmuth Bank, which is part of that.

Well is there anything else that you can tell me that you think we'd like to know about the bank? Tell us a little bit about some of the mechanisms that you have over there that helps the tellers and the cashiers? What

do they have over there that makes things easier for them than they had when you were working.

Well they don't check the deposits.

How is that done?

Well it's all proved on a proof machine.

You'll have to explain that to me. What do you mean by a proof machine?

Well a proof machine is run by debits and credits. You have so many debits and so many credits, and when they get all through why you take a total button and they're supposed to balance. The debits equal the credits.

Is it similar to an adding machine?

It's practically the same thing as an adding machine.

Only it's got two sides to it?

Yes,

I see.

You run the debits and you run the credits and they have to balance.

All right now, explain to me about that television deal ^{they've got} over there where they look up my account. How does that work?

I can't tell you that because I haven't got that far. I have never paid any attention to that.

Well I know that they check your account with this and I think it's wonderful that they have that to do, because it's much simpler.

Well it's all done on computers now, where we used to do it by hand ^{and} posting machines.

So these computers must be fed constantly.

Oh sure, they have a memory too, you know.

Yes, but what I mean is now, if they're checking the balance of your savings account, that's got to be fed constantly because your balance changes.

Well sure, it's changed once a day. That's about all. Whenever it's posted by computer, it's so much faster see, that's the difference.

In other words, all the posting is done by computer.

Oh yes.

And that automatically goes into that machine.

That's right, and that's where the computer makes a mistake if they operate or push the wrong buttons.

Oh I know things are made....there are mistakes because after all, the computer is only fed by humans.

That's right, and if you put the correct figures in there you're going to get the correct answers.

But, if you put the wrong figures in there...

You get the wrong answers and it's a tougher job to correct than it used to be.

How do you find out if there is an error made?

I don't know how they do it, but they have to go back and check. I don't know anything about that.

But there is a way?

Oh yes.

Well, I certainly appreciate this. I know you don't think that it's what I wanted, but I do.

Well before you go, maybe it would be a good idea if you'd tell me a few things. For instance, let's talk about the difference in the amount of wages that were paid when you started and the amount now.

As I said before, I started out with \$60. a month (correction: \$30.), paid once a month. Now they probably start out with \$120. a week.

And paid every week?

And get paid at least twice a month.

Do they have fringe benefits?

Oh yes. In my day they didn't have anything. Now they have retirement all set up for them, insurance - hospitalization and life insurance that the bank pays. In my day they didn't have anything. You were on your own, had to pay it out of the \$30. a month.

Now, you told me ^{that} you worked even Saturday evenings. Now tell me, what are the weekly hours of the bank now?

Banking hours are nine to four-thirty I think, and...

Nothing on Saturday....

Nothing on Saturday, and I guess they stay open til 7:00 on Friday,

Yes they have a little longer hours on Friday. Would you know the names of the Officers of the bank when you started working?

When I started to work there, Parshall was the (M.L. Parshall) President; Frank Stevens was Cashier; Floyd Hopkins, Assistant Cashier; tellers were Grace Stevens, Kate Smith, and Molly Kent was Bookkeeper. When I started I helped Molly.

You didn't have any official title then when you started?

No,

And now, do you know who the officers are over there?

At the present time?

At the present time.

Well, George (Larner) is the head of the Branch. He's Vice-President of the Frankenmuth Bank & Trust. Geraldine (Jones) is Vice-President, Kathleen is Assistant Cashier, Bob is Assistant Cashier.

And that's Kathleen Spodney and Bob Schultz.....

Assistant Cashiers, and the rest of them are tellers and I don't know the titles.

Do you know how many ^{there} are over there now, tellers, have you any idea?

Oh, they must have ^{about} five or six tellers.

And how many bookkeepers do you think they have?

They don't do any bookkeeping there any more.

Oh, that's right. Then what are the girls doing out in the back room then, taking care of the....

Files and things of that nature, and they have more girls at desks than they've ever had before, where they open up accounts, where when I first started the account was opened at the window. Then they have others that take care of loans at a desk where it was done at a window before that.

So do you happen to know how many employees there are altogether over there? I know there's at least three desks in front. There's Millie (Stewart).

Oh I think they've got thirteen, fourteen employees now where we had five.

Do you think, in fact, you told me, they service the same area they did before?

Same territory, but I think more people are doing banking business than they used to thirty, forty years ago.

What did they do with their money?

They didn't have any money!

Yes, there you are, and what they had sometimes they put in a sock, didn't they?

That's right. Of course the bank paid 4% interest on savings, which was quite a bit at that time, and after the bank holiday I think they only paid about 2%, to start all over again. Then it went up to three and eventually to four again. I think it's up to five now.

Well this has been very interesting, and I thank you very much.