

THE BANK ON THE CORNER: 150 YEARS OF COMMUNITY SERVICE



By Kitty Foth-Regner

Step into Associated Bank's sparkling new office at Wisconsin Avenue and Commercial Street, and you will feel yourself instantly transported into America's high-tech future.

Until you glance at the eastern wall, that is, and realize how history is honored in this place. Here, amidst an elegant synthesis of translucent white and glowing cherry, you'll spot a huge display showcasing a cornerstone from 1919 ... a frame of art deco stained glass from the old auto-bank ... and a collection of leather-bound ledgers, painstakingly hand-inscribed to reveal the financial doings of 19th century Neenah. And check out the photos!



Shiels and his friend David Smith – opened the Bank of Neenah in a rented room at Weeden's Hotel on Wisconsin Avenue.

It was the first bank to be established north of Oshkosh. Wisconsin had been granted statehood just 13 years earlier, and Neenah was still more than a decade away from incorporation. There wasn't even a national currency in those days; like other fledgling institutions across the nation, the Bank of Neenah initially

They'll take you back to the day when the neighborhood bank was central to community life.

Then look down: The gleaming white travertine tiles may be new, but you're standing where generations have stood before you – the very same spot where people just like you have been managing their finances for almost 150 years.

issued its own currency, redeemable on demand in gold or silver.

That situation changed in 1864 when Lincoln signed the National Bank Act, which led to the creation of a national currency and a system of national banks. The Bank of Neenah would become an early participant in the new federal charter system, becoming the National Bank of Neenah in 1865, and 40 years later, the First National Bank of Neenah.

SHARING TRIUMPHS AND TRIALS

Shiels and Smith had originally chosen Neenah because they believed it offered the best opportunity for development, and for the future of their enterprise. They were right on both counts.

A ROOM AT THE WEEDEN

It all started back in 1861, just six months into Abraham Lincoln's presidency and five months into the Civil War. That's when two Scotsmen – engineer Robert

They celebrated their early success by moving to the Bank's current location in 1863 – a move that foreshadowed the entire community's explosive growth as business pioneers with names like Kimberly, Clark, Shattuck, Babcock and Bergstrom launched

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companies that would catapult Neenah to the forefront of American business.

Serving as the financial institution of choice for many of these early leaders, the Bank grew up along with its community. By 1921, ten full-time employees were needed to serve growing ranks of customers.

But this milestone soon gave way to the Great Depression – and the day, in 1929, that panicked Americans raced to their local banks, intent on withdrawing their life savings.

The First National Bank of Neenah's customers followed suit. But most were stopped in their tracks by F.J. Sensenbrenner. Then president of Kimberly-Clark and a director of the Bank, he stood in the lobby and persuaded customers that their savings were just as safe there as his own – in the process, preventing a potentially devastating bank run.



BANKING'S CHANGING CHARACTER

The folks at the First National Bank of Neenah suffered along with the rest of the community through the ensuing years. In 1935, Bank officials did what they could to prevent another Depression-level collapse, becoming an early stockholder in the Federal Deposit Insurance Corp (FDIC). But there were more problems on deck, from the heartbreaking human tragedies of World War II to the culture-shattering upheavals of the 1960s.

For American banking, it was a period in which the number of independent banks would plummet across the land, and gigantic banks without local ties would attempt to take over the financial lives of even small American towns.

In 1970, the leaders of the First National Bank of Neenah decided to take a stand against this invasion, joining forces with two other well-respected banks in the Fox River Valley – Kellogg-Citizens National Bank of Green Bay and Manitowoc Savings Bank. Pooling their resources and reputations, they announced the formation of Associated Bank Services.

This trio of banks shared a mutual commitment to sound banking and business practices. It was a commitment that saw them through some occasionally rocky early days, and enabled them to rack up an impressive list of firsts in an industry known for

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**NURTURING THE ROOTS
OF COMMUNITY**

Associated Bank has experienced incredible change since those days – as well as astounding expansion. Today, through both organic growth and acquisitions, the organization boasts more than 300 branches in Wisconsin, Illinois and Minnesota, a staff approaching 5,000 and assets exceeding \$22 billion. It is officially the largest Wisconsin-based bank.

One thing hasn’t changed, however: The institutions that together formed Associated have remained firmly rooted in their respective communities. As a result, they have helped literally thousands of local entrepreneurs get their

businesses off the ground over the years, and hundreds of thousands of local residents keep their financial lives in order.



But the Bank’s reach goes well beyond providing direct services to the area’s citizens and businesses. It also includes a tradition of community leadership, service and funding that stretches all the way back to Bank of Neenah founder Robert Shiells, who helped establish Neenah’s first library.

the unveiling of its new downtown Neenah office, Associated contributed \$5,000 to Future Neenah and \$15,000 to the Gateway Park Project fund, which will help finish off the west end of downtown.

STOP IN FOR A VISIT

Forget the tinted glass windows and dark décor that have been hallmarks of Associated-Neenah for the last third of its life. Today’s light-filled space, a contemporary interpretation of what’s known as the International Style in architecture, is luxuriously clean and simple and destined to transform many Associated offices over the next five years.

The new look is an outward manifestation of an internal renaissance, according to Oliver Buechse, Associated’s Chief Strategy Officer. “Rebuilding the Neenah branch symbolizes the rediscovery of our roots in the community, and a renewed dedication to investing in our collective futures.”

The Bank’s employees regularly make yeoman’s contributions of time and money to their hometowns. And the Bank itself makes ongoing donations. Not long ago, for instance, Associated-Neenah helped underwrite the renovation of Shattuck Park and its concert lawn in downtown Neenah, while making major donations to a record-breaking, enterprise-wide United Way campaign.

Even more recently, to mark



Associated Bank is committed to delivering large-bank capabilities to its customers, he added, while remaining solidly grounded in the communities it serves.

“THERE’S PROBABLY NO BETTER EVIDENCE OF THIS COMMITMENT,” HE CONCLUDED. “THAN WHAT WE SEE TODAY IN NEENAH. AT THE BANK ON THE CORNER.” ■

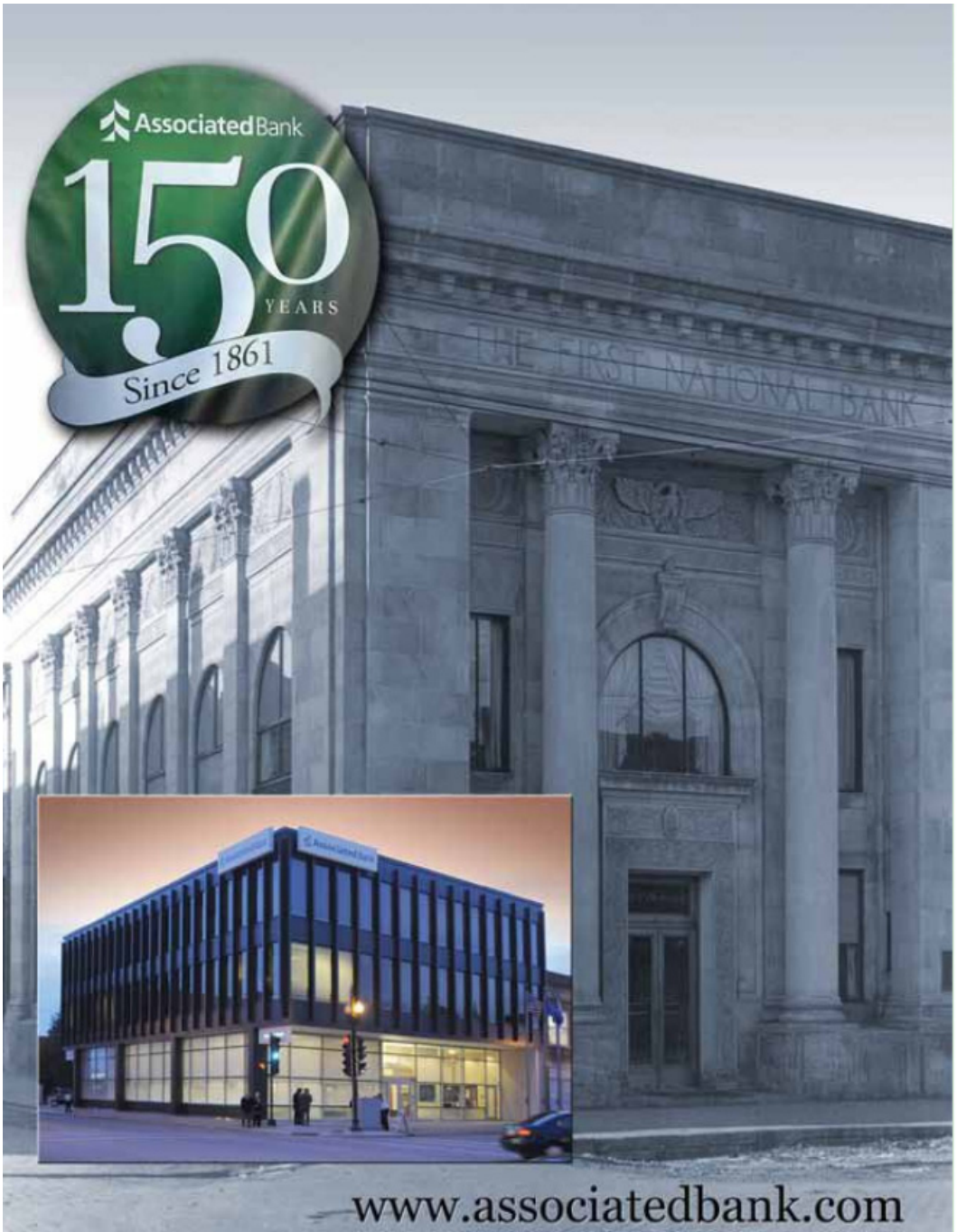
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