

There are only two kinds of banks.



- (1) One works for profits.
- (2) The other works for people

(At Corning/First National — "The other kind of bank" — borrowing rates are people-oriented, even in today's record-high money market. The "prime rate" here is 7% . . . not 8½%.) Read how this basic difference can save you money, and assure you a solid banking connection whenever you need it.

All banks are NOT alike.

As far as we know, only one bank in the whole United States sent one of its officers to Washington, D. C., in 1967, to testify before the Senate Banking Committee in favor of the "Truth-In-Lending" law, although many were asked to do so.

That bank was Corning/First National.

As far as we know, only one bank in the country voluntarily has published the true annual interest rate of its automobile loans.

Corning/First National has done it often. And long before that "Truth-In-Lending" bill was enacted.

As far as we know, very few banks in the country have passed up the opportunity to hook up with one of the national "easy credit" cards — and the chance to charge 18% true annual interest on purchases that aren't paid for promptly. And the chance to skim another 5% right off the top by discounting that much before paying the merchant for his sales.

We passed it up. And we're glad.

As far as we know, only one bank in the country has seen fit, recently, to publish its true annual rates of interest on all types of loans.

That's us, too.

Why you should care about interest rates.

If you are a homemaker, you "shop around" every week for the best buys in groceries. This kind of diligence may result in a saving annually of perhaps \$50 to \$100, and we agree that it's worth the effort.

If you are the head of the family, you "shop around" for a new car. Your efforts may help find a "deal" that will save you about \$100 to \$150. Nice going!

But do you "shop around" for a car loan? A personal loan? A mortgage loan?

The difference between Corning/First National's loan rate for new cars and the rates charged by other banks — either directly or through dealers — may save you as much as \$200, \$300, \$400 or more when you buy a car.

The difference between Corning/First National's personal loan rates and the rates of other lending institutions may save you even more money!

Because Corning/First National has NO "points," NO "fees" or other charges on home mortgage loans, you may save hundreds and hundreds of dollars more, by borrowing here when you buy a home.

What about "the prime rate"?

"Don't all banks charge at least 8½% on all loans these days? That's the prime rate, isn't it?" That's the question a great many people ask us these days.

Yes, that's "the prime rate," all right; in some cases. But what does it mean to you?

The "prime rate" is the minimum rate charged by the large, money-center banks on short-term commercial loans to their major corporate borrowers. Right now, 8½% is "the prime rate" charged by most metropolitan banks; there are a few which are charging 8% on this type of loan.

(It is interesting to note that — in the past — most money-center banks blamed "prime rate" increases on raises in the Federal Reserve Bank "discount rate." Currently, however, the "discount rate" is 2½ percentage points below the "prime rate". No bank, as far as we know, is bothering to explain the vast rate differential . . .)

In fact, within the rather wide limits established by the federal government and by those states which have a usury law, every bank sets its own lending rates for the various types of loans.

So the "prime rate" may not interest you at all, unless you're responsible for

borrowing money on behalf of General Motors, U. S. Steel or A. T. & T.

What's important to you — and your family — is how much you pay for the use of a bank's money: your rate, not the "prime rate".

You pay less for money at Corning/First National.

All rates quoted below for Corning/First National are on an Annual Percentage Rate basis, with interest computed on the declining balance. Every sincere effort has been made to quote the comparable rates for other lenders.

TYPE OF LOAN	Corning/First National Rate	Other Banks	Credit Unions
Time & Demand Notes	(Depending on size of note and account relationship) 7.00% 7.25% 7.50%	Individuals 7.50% Corporations 8.00% to 11.00%	(Not offered) (Not offered)
Savings Passbook Loans	6.00%	7.00%	8.49 to 8.99%
Commercial Loans	(For individuals, partnerships and corporations; depending on account relationship) 7.00% 7.25% 7.50%	8.00% to 11.00%	(Not offered)
Home Mortgage Loans	(NO "points," NO fees, NO other charges) 7.50%	7.50% (PLUS "points" and fees)	(Not offered)
Installment Loans*	Under \$1,000 10.90% Over \$1,000 9.10%	11.58%	10.80% to 12.00%
Automobile Loans (New Cars)*	8.21%	11.58%	9.00%
Through Dealers (New Cars)	(No loans through dealers)	13.61%	(Not offered)
Through Dealers (Used Cars)	(No loans through dealers)	14.45% to 21.45%	(Not offered)
Student Loans	7.00%	7.00%	(Discontinued in 1968)
Municipal Notes	(Corning Area municipalities) 4.25%	5.75% to 6.25%	(Not offered)
Church Loans	6.00%	7.00% to 7.50%	(Not Offered)
Bank Credit Cards (Rate of interest applies on all purchases not paid in full within 25 days.)	(NOT OFFERED)	(18% Plus 5% discounted from merchants total charge sales)	(Not Offered)

*Rates are for a one-year loan.

"The money game" is no fun if you always lose.

We think you are entitled to know all the facts. We think that only when you have the facts can you make the right decision about the kind of bank you want to do business with.

We want you to be the winner. We have no argument with the profit system. We make a profit, and always have. We use it to reward our savings depositors for their thrift — and for letting us use those savings dollars. We use it to pay good people good salaries to serve you, and to keep our banking quarters modern and convenient for you. We use it to bring you an extra measure of banking service whenever possible, and even to reward our shareholders with dividends for investing in this home town bank.

We want you to be the winner when it comes to banking service, so we provide just about every service the law allows. And new services are introduced

here first — not copied from some other institution.

We want you to be the winner when you borrow, too. Yes, we want to make a profit; we already admitted that. But we work hard to keep our operation efficient, economical — so that our rates can be fair. And we do so with the sure knowledge that — because you are borrowing for worthwhile purposes, using the money to make important purchases, to buy, build or remodel your home, to pay local businesses for services and products — your borrowing and our lending are both helping to build a better community.

We want your business.

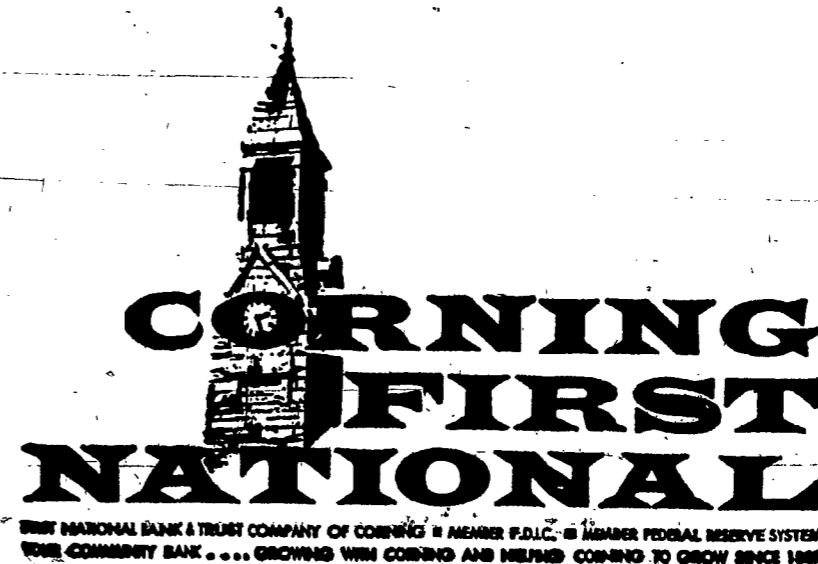
If you have figured out that this is a frank "pitch" for your patronage, good. We've figured out — a long time ago — that the best way for this bank to grow is not a longer "markup" but the chance to serve more people. We would like a chance to serve you.

In every kind of money market — not just the "tight" ones — a hometown bank must first accommodate its own customers. Right now, we are making all types of loans to Corning/First National customers. We have not stopped taking home mortgage applications, for ex-

ample, nor have we stopped making Student Loans — for customers.

Our customers can bank on us in all kinds of financial weather. That's the kind of bank we are.

We hope we're your kind of bank.



FIRST NATIONAL BANK & TRUST COMPANY OF CORNING A MEMBER F.D.I.C. IS MEMBER FEDERAL RESERVE SYSTEM
THE COMMUNITY BANK . . . GROWING WITH CORNING AND HELPING CORNING TO GROW SINCE 1858