

LUMBEE BANK CELEBRATES

10 TH ANNIVERSARY!

By DAVID MALCOLM
Special to the Carolina Indian Voice
The official 10th anniversary of Lumbee Bank will be celebrated December 21, but the dream that led to the establishment of the first Indian owned bank in the United States is much older.

A group of area men met as early as 1963 to discuss the possibility of establishing a local bank. Carmel Locklear was appointed by the group to contact Frank Harrelton, then State Commissioner of Banks, to find out what the procedures were in establishing such an institution.

After receiving Locklear's report, the group decided that a bank was not feasible at that time. The possibility of a credit union was also tossed around, but it was felt that such an agency was not what the community needed.

Temporarily halted in their efforts, the men, among them Herman Dial, Dr.

Vernon Ray Thompson, Carmel Locklear, King David Locklear, Dr. M.L. Brooks, Curtis Moore and William K. Locklear, were forced to let the idea of an "Indian bank" lie dormant for several years.

But the seed had been planted and it would not die.

Dr. Brooks and Tommie Dial got together in 1970 and again brought up the idea of establishing what would later be known as Lumbee Bank, and the two soon enlisted the support of Howard and Paul Brooks. Dial's association with Charles Rose III, at the time a practicing Fayetteville attorney, proved to be an invaluable aid in the drive toward opening a minority bank in Pembroke.

Rose met with the group several times that year, bringing with him on occasions William White, then associated with Cape Fear Bank of Fayetteville, who went over the financial procedures that would have to be followed if the proposed bank were to become a reality.

Stanford Jones, Harbert Moore, John Robert Jones and Adolph Dial soon joined the Brooks, and the group agreed to submit an application to the North Carolina State Banking Commission for permission to build a bank.

Retaining Rose as its legal representative, the group completed the application and it was represented to the Banking Commission, which set a hearing for May 19, 1971.

One of the major requirements for approval of the application was the selection of a primary officer acceptable to the Commission. The bank organizers employed Robert Carpenter of Asheville, pending state and FDIC approval.

A group of some 20 local people appeared before the State Banking Commission on the 19th with Rose making the official presentation requesting a state charter. After certification had been granted, Carpenter declined the position of primary officer and the bank's organizers

set about looking for a replacement. Ray Liles was selected and he immediately began the process of putting together a staff.

The bank's organizers, who initially had their headquarters in a log cabin on Third Street, purchased a modified mobile home unit to house the bank. The next step: selling required stock worth \$670,990. That proved to be no small task, but soon it too was accomplished with 97 percent of the 750 subscribers Indian.

The final step was FDIC approval. This was finally granted on December 21, 1971, and the following morning area residents gathered for a brief dedication and ribbon cutting ceremony. With a snip of his scissors, Mayor Early Maynor officially signaled the opening of Lumbee Bank. Earl Hughes Oxendine had the distinction of being the bank's first depositor.

Liles summed up the feelings of many of those present by paraphrasing Churchill: "Never did so many owe so much to so few."

The bank grew quickly. Assets which totaled \$670,000 on opening day amounted to \$1,971,000 just five months later, and the initial growth spurt has not ceased. Lumbee Bank's assets now average around 10 million dollars, according to James A. Hunt, bank president.

Hunt came to Lumbee Bank as president on Aug. 1, 1977 after three years as Operations Officer at First Union National Bank's Regional Service Center in Lumberton, and puts the establishment of branch offices at the top of his list of goals for the bank. "I've been working on that for a year and a half," said Hunt. "The status of the economy is the key."

Adding space for bookkeeping in 1978, the bank built on two additional offices and a conference room in '79, effectively doubling the size of the original building which Lumbee Bank moved into in March of 1973.

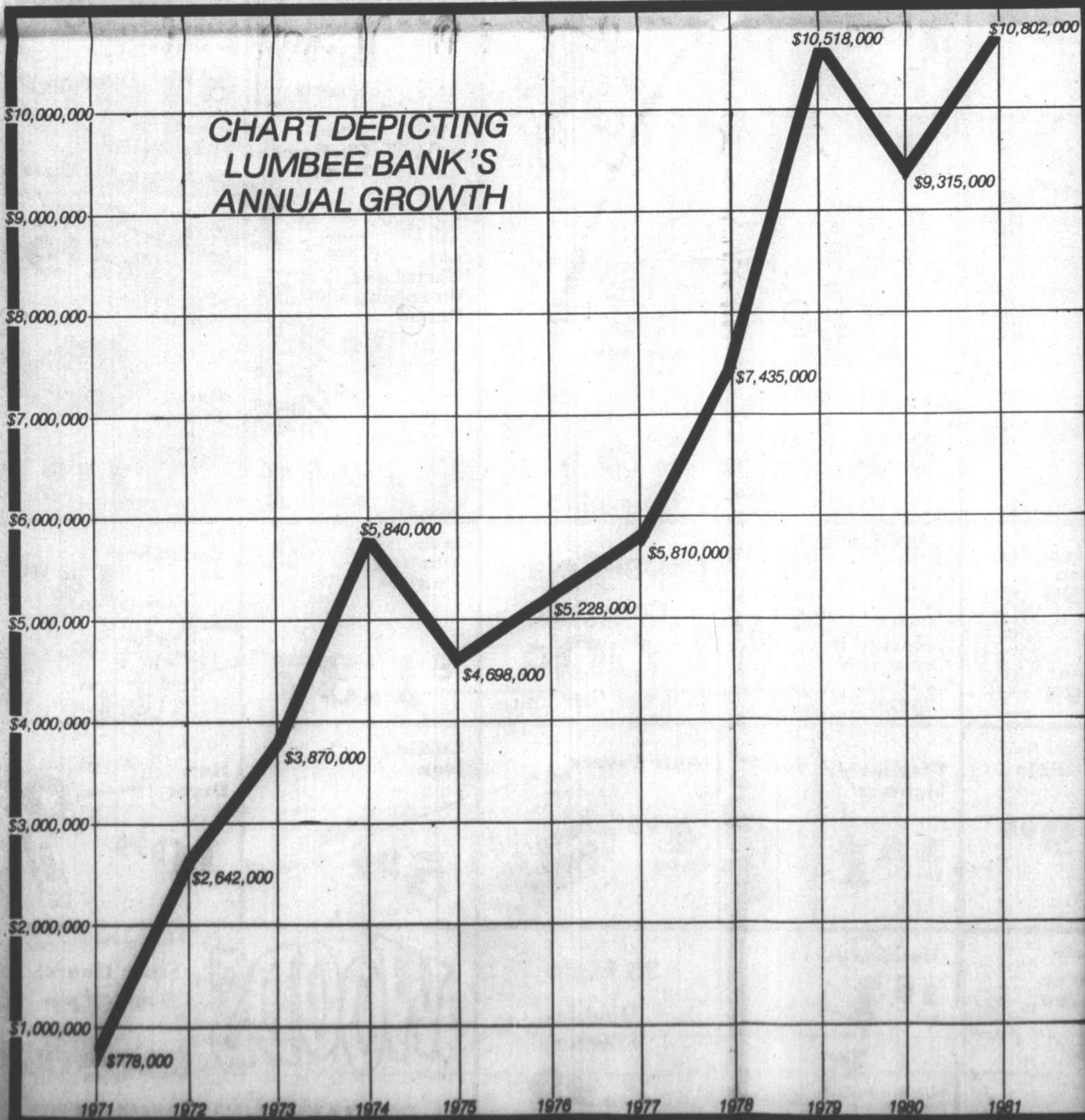
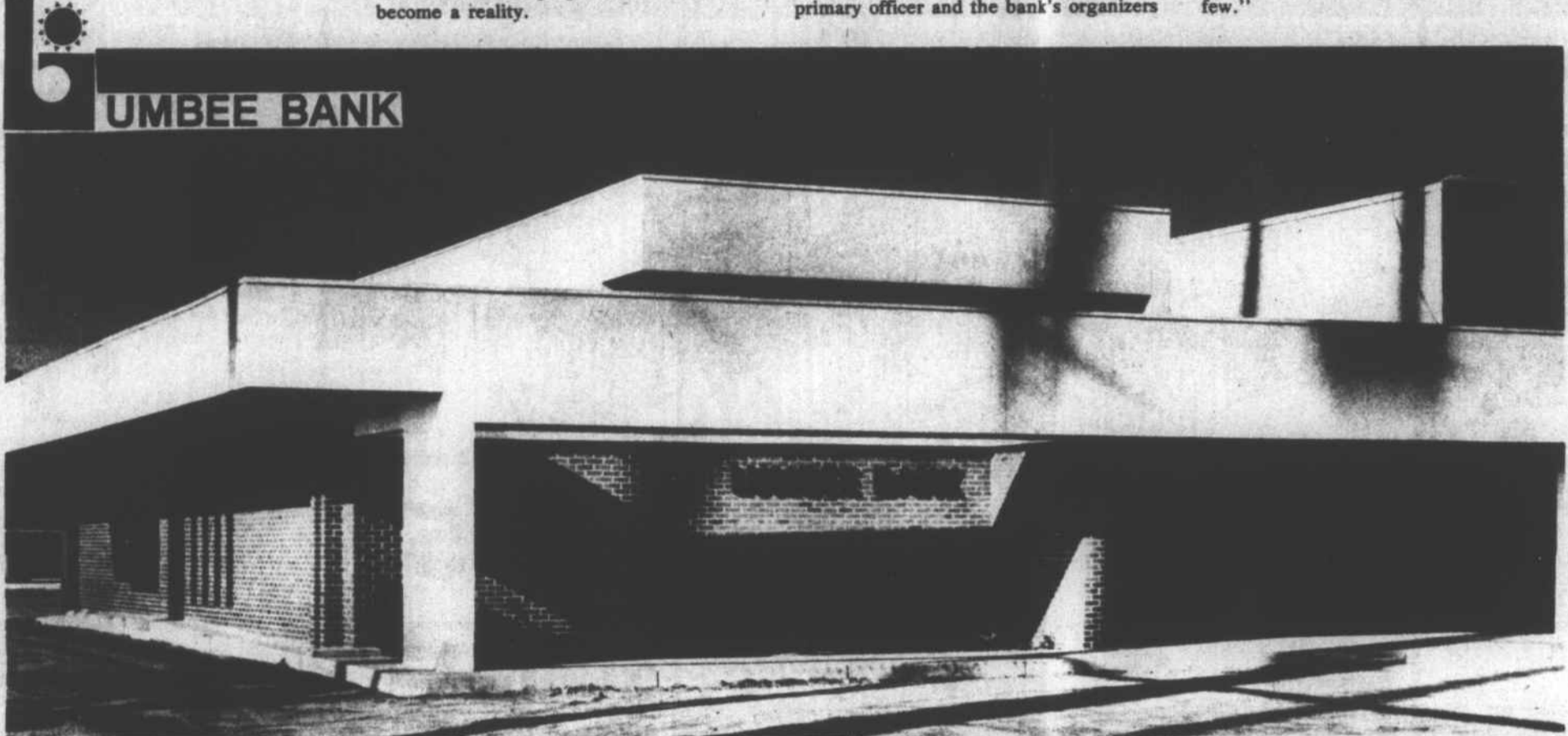
"Competition among banks is a lot fiercer today than it was 10 years ago," said Curtis Pierce, who began as the bank's cashier and became vice president/cashier in 1975. "We've tried to stay abreast of the ever changing trends in banking and give our customers the services they want and need, and we like to think we've done a good job."

"The biggest change I've seen in banking during my tenure here is the way people have become much more conscious of their money. They are examining deposit structures, always looking for a good return on their investment."

The bank presently handles some 4,000 accounts. "That includes deposits, loans and other ventures," said Pierce.

In observance of its 10th anniversary, Lumbee Bank will give free Susan B. Anthony dollars to the first 100 people who walk into the bank on Monday, and then at noon, will sponsor a drawing with a \$100 savings bond as first prize. Two second place winners will receive a \$50 savings bond with wooden barrel banks going to 10 third place winners.

"Of course we hope it will attract some new accounts, but mainly it's for our old customers," Pierce noted. People can register for the drawing during normal banking hours.



Von Locklear guest speaker of Pembroke Kiwanis Club

Program Chairman Adolph Dial presented Mr. Von S. Locklear of the Lumbee Regional Development Association as the speaker at the Tuesday evening meeting of the Pembroke Kiwanis Club at the Town and Country Restaurant. Mr. Locklear is a former student of Professor Dial and received his Bachelor Degree from Pembroke State University and his Masters Degree from the University of Maryland. Professor Dial is Chairman of the Board of Directors of LRDA.

The work of LRDA was very graphically shown with color slides by the speaker. The Center for the Arts identifies gifted and talented Indian children in such areas as music (instrumental and vocal), dance, visual arts, drama, speech, and creative writing. During the regular academic year, the center enrolls approximately 150 students throughout the Indian community in Robeson County. In addition, the Summer Institute enrolls about 200 students. This Wednesday evening, December 16, the center will present a Christmas program in the Performing Arts Center at PSU.

The Community Food and Nutrition Program recently established a food co-op through which large quantities of food is purchased at reduced prices for poor or low income families and senior citizens.

The Adult Education Project serves people who have not completed high school by having them meet in evening classes after their working hours. The project operates three adult education centers at Rex Rennert Community Building, Tudor Court Community Building in Lumberton, and Evans Crossing Fire Dept. Building.

The Technical and Supervisory Assistance Program provides guidance in budgeting family resources and applying for financial assistance, assistance in preparing applications for rural FmHA housing, and maintaining up dated lists of houses available for low income borrowers and renters.

The Educational Talent Search program is designed to assist youth, ages 14 to 17 to realize their educational potential through counseling (academic and career), campus visits, financial aid assistance, educational and career information, and special interest events.

The Indian Education program provides day care and kindergarten programs for young people. The parents volunteer to help in this program and the children put on an activity program in the spring and fall.

The Vista program works with senior citizens. There are 14 chapters for senior citizens which meet once a week. Occasionally they take trips.

The Comprehensive Employment Training Act funded through the Dept. of Labor, trains people for occupations including machine shop work, auto mechanics, electrical work and work in various industries of the area.

These are but a few of the many programs which the LRDA makes available to the Indians of Robeson County.

Following the program, announcement was made of the annual Christmas party which will take place Tuesday, December 22nd, at the Town and Country Restaurant. This will be a ladies night program. Guests at the meeting were the following members of the Robeson Kiwanis Club of Lumberton: Richard DeBose, Bill Atkinson (President), Bill Nifong and Morris Britt. Presiding at the meeting was John L. Carter, President. The invocation was given by Theodore Maynor and singing was led by Lanford Godwin, with Ira Pate Lowry, accompanist.