



*W*hen I went to Calgary in the early 1950s, there were about 90,000 people. Calgary started to speed up, changing from a ranching community to a highly-sophisticated business community. The whole tempo changed. We got a lot of accounts from people that moved in. We didn't have any of the big oil business because we didn't have the capital to handle it, but our business grew very rapidly. It increased by about 800 per cent. We were quite a busy operation."

George Davey, ATB Superintendent 1956 to 1972 (with ATB 1939 to 1972)



Here to stay



1946-1959

The crude oil that erupted from Leduc No.1 on February 13, 1947 ushered the modern petroleum industry into Alberta. Pipelines began moving Alberta's oil and gas east and south, making Canada self-sufficient by 1957. Alberta produced its billionth barrel from the vast reserves in 1959. The growth seemed permanent.

Provincial government income expanded so quickly that it was hard for the Treasurer to balance the budget – oil and gas revenues always far exceeded government spending. During this boom, Alberta began investing massive amounts of capital in infrastructure, especially roads and public buildings. The provincial government became a major employer.



“I was a local farm boy, and I went to town to apply for a job at the Ryley Treasury Branch on June 28, 1956.

I wore my rubber boots and my jeans because it was raining. I had no idea what type of career

I would have, but I was resolved to give it my best shot.”

Ray Zook, ATB employee 1956 to 1992



While bankers flocked back to Alberta to cash in on the oil and gas windfall, the Treasury Branches were also extremely active. ATB was scrambling to find new employees to staff 29 new branches and agencies, recruiting young people as they finished high school and hiring young men from farms.

Managers and accountants trained the raw recruits in the school of banking. Some were a bit tough on the youngsters, but most recruits learned the ways of the lean Treasury Branches and thanked their mentors for the education.

Naturally cautious because of the hard times they had experienced in the 1930s, Treasury Branch administrators ran a tight ship even during good times, and they made steady profits. Deposits more than doubled, increasing from \$26 million in 1947 to more than \$58 million in 1959. By charging a loan interest rate one per cent lower than banks, the Treasury Branches captured about 10 per cent of Alberta loans in 1950. Loans grew from \$7 million in 1947 to just over \$28 million in 1959.



Camrose Treasury Branch, 1949

1946-59



Edmonton Treasury Branch, 1955

Page from the "Western Examiner,"
February 15, 1947

GROWING IN GOOD TIMES AND BAD

Henry Dewald started working at the Treasury Branch in 1951. "Alberta had cyclical economic conditions. In 1959, a bank in Bow Island was told not to make any loans – period. The Treasury Branch never went into that same cyclical thing. If a loan was good in 1958, it was also good in 1959, or 1960 or 1961. When times got tough in Alberta, the banks withdrew and we moved forward.

"I don't know how many customers I picked up in the small towns. They were good customers. They were solid as a rock. The banks knew it too, and the manager used to bemoan the fact that he could do nothing about it. He was stuck with the edict, and we weren't. We picked up good customers. The banks remember that."



Henry Dewald,
ATB employee 1951 to 1987

LEDUC No. 1 BLOWS IN

THREE RESERVES
DUE FOR TEST BY
CALIF. STANDARD

Early Estimates
of Leduc Output

Crowds Thrilled By Spectacular
Display At Imperial Wildcat

Being a spectacular display of power, which caused many spectators to great amazement, the high speed at Leduc, the Imperial No. 1 Leduc No. 1 well has attracted attention. Thousands of people are expected to attend the well show, which will be a highly staged and well planned gallery which could have been made in a public square.



Edmonton Head Office staff, 1949

MINIMUM WAGE BEFORE MARRIAGE

"The Executive Council has ruled that any male employees who marry while earning less than \$1,200 per annum, basic salary, will be automatically dismissed from the service. Formerly the required minimum was set at \$900 per annum. In addition to this, any male employee beneath the rank of accountant who contemplates marriage must obtain the sanction of the Superintendent through his manager, before doing so. In establishing this ruling, it is not the intention of Head Office to dictate to employees, but rather to advise them concerning their possibilities of advancement, before they assume the responsibilities involved in marriage. It will be readily understood that early marriage may well retard an employee's progress."

Excerpt from an ATB Circular, October 8, 1949



Marlene Daniels,
ATB employee 1961 to 1998



Elsie Choban,
ATB employee 1960 to 1995

"They wouldn't hire a married lady on permanent staff," recalls retiree Elsie Choban. "You had to be temporary." Retiree Marlene Daniels adds: "When women got married, they had to send in a brand new application for their job because they had changed their name."

MARRIED LADIES MADE PERMANENT

Married women were first hired to work in Treasury Branches during World War II. Some remained on staff after the war ended, as temporary employees. Social change came slowly, but finally, on December 4, 1962, a policy directive arrived from Head Office: "It is not necessary to continue the current practice of renewing annually the temporary appointment of married women."

“I was born a farm kid and we had a lot of respect for what the leaders of the time were doing – Aberhart and then Manning. We respected the function of the Treasury Branch, which was to benefit the farmers and small business.

That’s the reason I went to Treasury Branches. I felt some sort of bonding with them.”

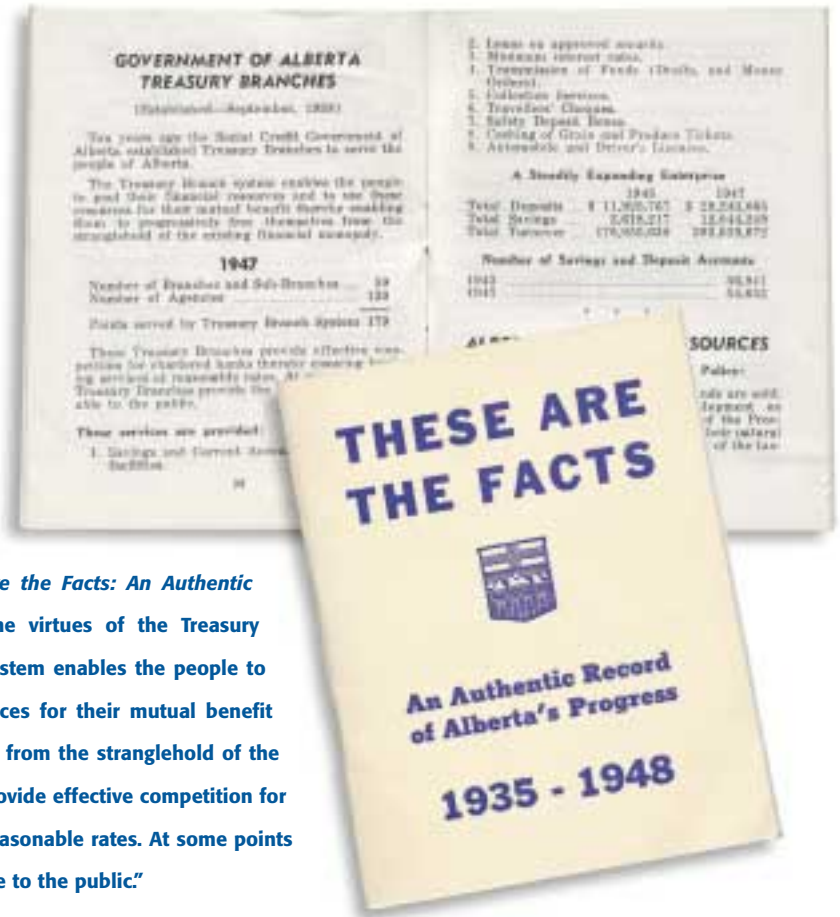
Doug Ross, ATB customer 1949 to present



Most of all, ATB set itself apart from banks by offering financial services in small centres that banks often did not consider profitable and by delivering government services and information to the far corners of this large province. Loans, drafts and money orders; travellers’ cheques; safety deposit boxes; cashing of grain and produce tickets for farmers; automobile and driver’s licences; licence plates; hail and fire insurance; fishing licences; even marriage licences. These are but a few of the conveniences Albertans found at the 179 locations served by their Treasury Branches. By 1948, the system had 59 branches and sub-branches, and 120 agencies.

THE ALBERTA GOVERNMENT’S POSITION

An Alberta government publication entitled “*These Are the Facts: An Authentic Record of Alberta’s Progress, 1935-1948*” extolled the virtues of the Treasury Branches. The brochure states: “The Treasury Branch system enables the people to pool their financial resources and to use these resources for their mutual benefit thereby enabling them to progressively free themselves from the stranglehold of the existing financial monopoly. These Treasury Branches provide effective competition for chartered banks thereby ensuring banking services at reasonable rates. At some points the Treasury Branches provide the ONLY service available to the public.”





By the end of the 1950s, the temporary and radical Treasury Branch system had become part of the economic and social backbone of Western Canada's most prosperous province. Stable in times of need and ready to grow during the boom times, the Alberta Treasury Branches provided reliable and accessible service to the people of Alberta.

"I first heard of ATB one fall when my dad was looking for a combine. Brian Kruger of the Kruger Bros. dealership in Consort and the Treasury Branch Manager in Provost came in by airplane. They landed on our municipal road and came up to our farm. My dad hadn't dealt with Treasury Branches before, but he ended up buying the combine and doing a deal."



*Deane Fossen, Regional Vice-President,
ATB employee 1974 to present*



