



*B*ack in late 1978, '79, maybe even 1980, the province was in pretty tough shape, even the agriculture sector. I was manager at the Millwoods Treasury Branch in Edmonton then. One of the banks had absolutely cut off any funding to a number of local businesses. We had two or three customers from the bank come in every day."

Brent Lewis, Branch Manager, ATB employee 1971 to present



Residents celebrate with ATB at the Coaldale Treasury Branch opening, October 1979

Riding the **oil and gas wave**



1973-1979

“We are a financial institution like no other in Canada,” wrote Treasury Branch Superintendent Fred Sparrow in the early 1970s. “We are making it work and we’re proud of it.”

Sparrow opened 12 new branches in 1972 and 1973 and began an expansion program of opening five more each year. That lasted until the early 1980s. “The main emphasis of Treasury Branches is not simply to generate profits, but rather to be a force in the economic growth of this province,” Sparrow stated.



“In 1974, the Superintendent and I were invited to be interviewed with the Bank of Canada.

At that meeting Governor Gerald Bouey said, ‘It is astounding what ATB has grown to be over these years.

I can only wish you the very best and greatest of success because you are doing a lot for the people of Alberta.’”

Len Simonson, ATB employee 1939 to 1975



When the OPEC oil embargo of 1973 boosted oil prices, new Alberta Premier Peter Lougheed flexed the province’s economic muscle. Experts forecasted astronomical oil prices and Alberta wanted a share in the windfall profits. Construction of the massive Syncrude oil sands plant near Fort McMurray began in 1973, the same year the Alberta government formed the Oil Sands Technology Authority to encourage oil sands development. More petroleum-related projects sprang up in the mid-1970s.

In 1977, the *Canadian Annual Review* said that Alberta was “Canada’s economic mecca.” Alberta outperformed all other provinces, with petroleum and construction leading the way. In 1978, Alberta became the third largest economy in Canada, and petroleum caught up with agriculture in economic importance as businesses announced plans for still more oil sands projects, roads and pipelines.



Fort McMurray Oil Sands, 1973



Fort McMurray Treasury Branch, 1973

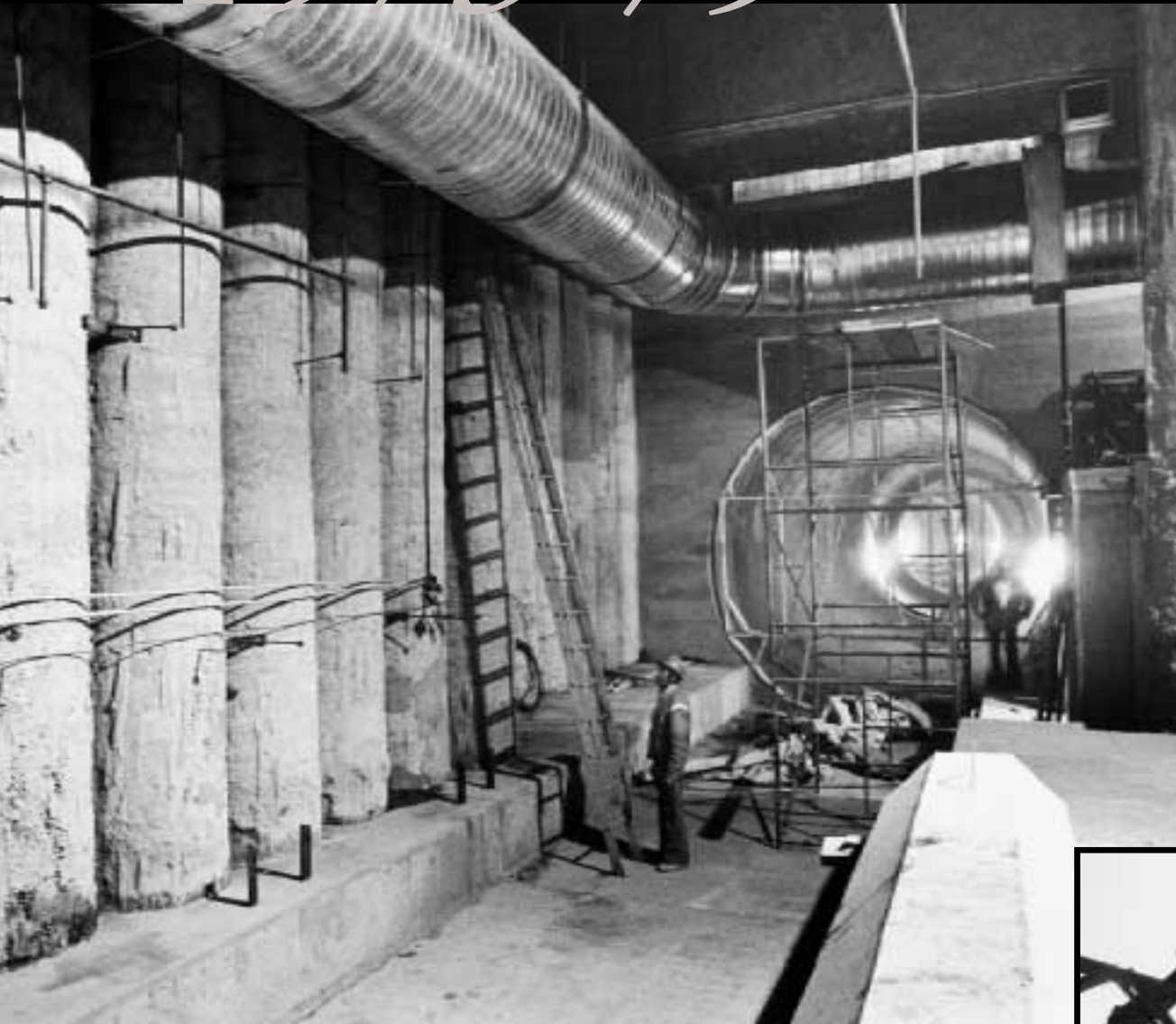
1973-79

*Construction in Edmonton,
September 29, 1979*



BOOM TOWN ATB SEIZES OPPORTUNITY

In the late 1970s, Suncor offered its Fort McMurray employees a chance to buy the houses they had rented from the company. The banks weren't interested in providing the mortgages. The Fort McMurray Treasury Branch took the initiative and got Head Office approval to provide Suncor employees with financing. Out of 125 mortgages, ATB did 102. The branch used the mortgages as leverage to provide customers with other financial services.



*Light Rail Transit (LRT) tunnel construction,
April 7, 1977*

*Construction in Edmonton,
September 29, 1979*



“To get business in a small community, you had to go door-knocking. I remember how it was when I opened the Provost branch. You went around and introduced yourself to everybody – told them who you were and that you were there to do business. Once people got to know you really well and trusted you, the rest seemed to flow through. This was the way ATB got its business for many, many years.”

Al Hartung, ATB employee 1960 to 1994



People flocked to the province by the tens of thousands. Throughout the 1970s, Alberta's economy grew by 19 per cent as compared to 13 per cent for Canada as a whole. Although unemployment stayed at a low four per cent, high inflation and housing costs caused some financial hardship, even for people who had moved to the province for good jobs.



Mobile No. 1 with then Senior Assistant Superintendent Ron Holgate, October 1978

ATB ON WHEELS

The first mobile branch in Canada began service on October 25, 1978. Based in High Level, Treasury Branch Mobile No. 1 took to the highways in northern Alberta. It visited Fort Vermilion for two days each week and then moved on to La Crete for another two days. The mobile branch had a staff of two. The manager, who was also the driver, and a teller provided “complete financial services” to these remote northern communities.

Success fuelled success. In 1977, the Treasury Branches had more than \$1 billion on deposit, and in 1979 they made an unprecedented \$17 million in profits on gross assets of \$1.5 billion. Returns to the Alberta Treasury during this period were nothing short of spectacular: more than \$2.5 million in 1974, \$4.5 million in 1975, \$6 million in 1976, \$6.1 million in 1977, \$5 million in 1978 and over \$10 million in 1979. By the end of 1979, ATB had grown to 95 agencies and employed 1,857 people at 101 branches. More than 311,000 Albertans were using Treasury Branch Services.

"In 1973, many people moved to Alberta from Ontario. I remember several newcomers saying to me, 'I can't believe the level of service we get from the bank here.' I would tell them, 'That's the Treasury Branch mandate. We are supposed to provide good service.'"

Bill Orfino, ATB employee 1947 to 1987



Credit Supervisor Wally Taylor and Vulcan Treasury Branch Manager George Lane (left) talk with customer Budd Andrews (right), of C.H. Andrews Farm, 1975

GETTING INTO THE FIELD

Chasing business was part of the Treasury Branch Manager's job description. Managers offered slightly better rates for municipal accounts and generally pounded the pavement to win business. Many literally went "into the field." They rode tractors, dug irrigation ditches and helped pull calves alongside their customers.



Sundre residents celebrate the opening of the Treasury Branch, July 23, 1979





“During my tenure, five new Treasury Branches were opened yearly. To decide where branches would open, we would assess each community and what our chances of success were. I believe in those days we could have opened in any location and made a success of it.”

Fred Sparrow, ATB Superintendent 1972 to 1982 (with ATB 1949 to 1982)



Treasury Branches introduced innovative new programs during the booming 1970s to assist small business and rural Alberta.

The new programs in 1974 included a Senior Citizens Club that offered affordable or free services to seniors and a Mobile Home Financing plan to help new Albertans purchase their homes. A Small Business Loan Plan and a 15-year Residential Mortgage arrived in 1975, and then in 1979 an Owls Club Savings Program for kids up to age 14. Some major financial institutions restricted their mortgage program to within a 15-mile radius of major centres, but Treasury Branches designed a program to meet the needs of smaller communities. ATB offered complete financing to agribusinesses. Superintendent Fred Sparrow said that the Treasury Branches were working hard to “make Albertans’ money work for Albertans.”

Growing and expanding with a vibrant provincial economy, the Treasury Branches greeted the 1980s with optimism.

SUPPORTING A DREAM

“When I came to Calgary, the local Treasury Branch helped me start a business. At that time they were the only ones that would give me some money. I had bought a little place on the corner along the Trans-Canada Highway – a little ice-cream place. I had some money of my own, but the Treasury Branch helped me get some extra. So I went from there. I have been with the Treasury Branch ever since.”

Gustav Pieters, owner of the famed Peters’ Drive-In, Calgary (circa 1979)





Cochrane Treasury Branch, 1977