

FRESHMAN FOR A DAY

A *Community Banker* staffer heads back to the classroom at ACB's National School of Banking.

By Leigh Marjamaa

With my backpack, textbooks, and pens in tow, I'm ready for my first day of class.

This summer, I'm a freshman again at ACB's National School of Banking in Fairfield, Conn. The National School runs each summer in mid-July on a green-filled campus in southwest Connecticut.

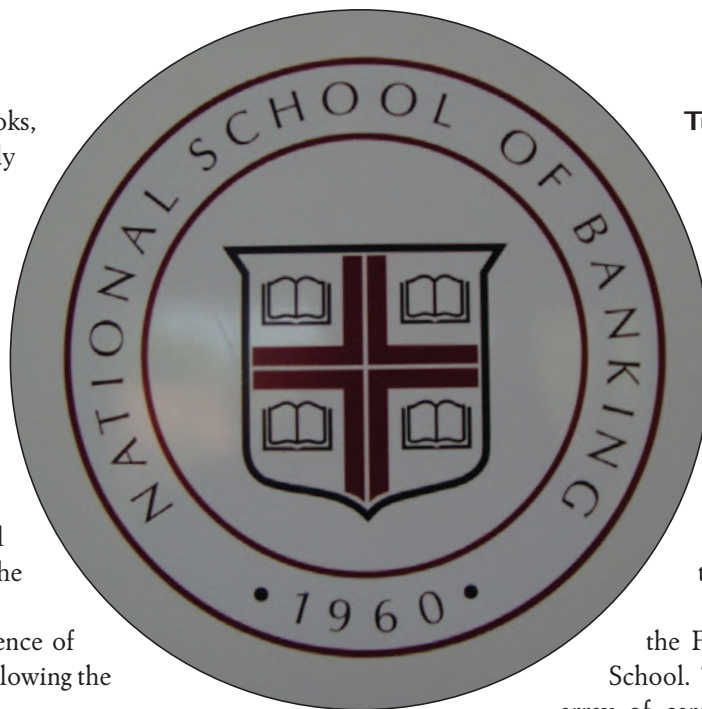
This year marks the 44th session of the National School, and more than 3,500 professional students have graduated from the program to date.

To get a flavor for the experience of being a returning student, I am following the incoming freshman class.

The school has a rich history of educating bankers from all 50 states. Most students in my class hail from the Northeast. Students from the program have gone on to various roles within the banking industry, and 87 graduates are now presidents and chief executive officers of various institutions.

Our first-year class is broken into three sections. My group includes 17 students from nine different states.

Educational levels among the freshmen range from high school graduates to MBAs. As a result, classes are calibrated to accommodate different knowledge levels.



Tuesday, 7:30 a.m.

Bleary-eyed students congregate over coffee and cereal in the school's cafeteria. The women at my table commiserate over stories of sick roommates and homework assignments.

They also swap best practices from their hometown banks. This morning, this cadre is comparing notes on the impact of recent regulatory changes as they pass the orange juice.

Students report that it's easy to gain the Freshman 15 here at the National School. The breakfast spread includes an array of cereals, yogurt, fresh fruit, pastries, home fries, handmade omelets, and more. When asked about the fare, National School staffer Steve LoCascio recounts a legend of one student-banker who gained 17 pounds in his first summer on campus.

To an outsider's eye, the students here look as though they could be regular graduate students on nearly any professional campus. The caveat is that each student is clearly responsible for another world beyond their student role. During breaks, the majority of the students head outside equipped with cell phones to touch base with their offices and spouses that are waiting for them back at home.

“The way it’s structured, it makes you feel comfortable as a returning student,” says Karen Purdue of ACB-member Genoa Savings & Loan, Co., of Genoa, Ohio. As a mother of two teenagers, and vice president at a \$118 million-asset bank, Purdue balances her out-of-class hours with multiple demands between work, school and family.

“We’re all adults here, and the program respects that,” Purdue adds.

8:30 a.m. - Introduction to Stabilization Policies: Fiscal Policy

Professor Margaret Ziurys Clarke, a.k.a. Meg, assistant professor of economics and finance at Pennsylvania State University, who teaches the economics and fiscal policy course, is a colorful character.



ACB’s National School of Banking in Fairfield, Conn., is located in the Dolan School of Business building. The lush campus is also home to wild turkeys, parrots, geese, and white-tailed deer.

Students take notes in their fiscal policy class. From left to right: George Devlin, Susan White, LouAnn Mannino, Dagmar Lanigan, Karen Pattison, Duane Noland.

She’s also responsible for the first of the tough, comprehensive assignments these National School students will face during their tenure here.

“How does the Federal Reserve measure the supply of money?” Clarke asks.

Several students respond, each with a different answer.

“Reminds me of my cats,” Clarke says.

After repeating the Fed’s formula’s again and again, by the end of the morning all 17 of us can recite the correct answer by heart.

Toward the end of class, Clarke hands out Assignment 1 to her freshman students.

“Based on your assessment of the stated monetary and fiscal policies for 2002-03 which were discussed at the resident session in July and your expectations of policy changes and the behavior of consumers and businesses, prepare a forecast of GDP for the second half of 2003 and the full calendar year 2004. Your forecast should include each of the GDP components and other economic variables listed in the attached table. Give a brief justification for your forecast of each component and the other variables.”



Professor Margaret Ziurys Clarke, a.k.a. Meg, is an assistant professor of economics and finance at Pennsylvania State University. Her colorful personality helps lighten up the first year students’ economics and fiscal policy course.

A copy of the May 2003 Economic Indicators is attached at the back of the assignment. It includes tables on various sectors of the economy, ranging from personal income and farm income to aggregate reserves and industrial production.

The final assignment is expected to be 15-25 pages in length, and must be completed by October 20.

“The way classes are structured is challenging. Fortunately, the first few days help ease you back into the classroom,” Purdue says.

Noon: Lunch

National School students take a break and catch some sun on the circle outside the Dolan School of Business building.

Students have fun and share experiences in Dr. Janet Todd's class. Front: Susan White, LouAnn Mannino, Dagmar Lanigan, Karen Pattison; Second row: John King, Kathy McPadden, Karen Purdue, Duane Noland; Third row: Steve Schreiber, Laura Mazzara; Fourth row: Kent Fuqua, Patricia Dykes.



During the lunch break, many students head back to their dormitories to grab additional supplies. Some classmates have volunteered to assist in planning the graduation party for this year's seniors.

I grab a quick snack in the dining room, then call back to my office via cell phone. The other students and I who are wandering around the grassy circle outside the Dolan School of Business building look somewhat silly, as we try to divine which spot will provide the best

processing systems.

1:30 - First Year Financial Management

Shortly after the class is seated and quieted down, Dr. Janet M. Todd, a finance expert and avid kickboxer, launches into her overview of the interplay between consumers, businesses and the financial markets.

Her explanation of direct and indirect finance leads into an extended class

because there's a constant stream of information," says Patty Dykes, assistant treasurer and branch manager for \$468 million-asset First Federal Savings and Loan Association of Bucks County an ACB-member based in Bristol, Pa.

5 p.m. - Into the Evening

Outside the campus, along the waterfront where the senior class holds their celebration each year, it's easy to see why so many students are drawn here. The town of Fairfield is famous for reasons other than the National School. It's home to several celebrities, including Keith Richards from the Rolling Stones, and is situated next to Westport where Paul Newman is based.

However, I head back to my room to review my notes from the day.

It's good being a freshman again, but I'm happy to forgo this evening's

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connection. But we get much better reception here than inside.

Nearby, another group of students is discussing problems with core

discussion on the role of community banks within the American economy.

“It's good that the classes are broken up between economics and finance,

celebration to leave it for the seniors' enjoyment.

After all, I really need to study. **15**