

YOUNGSTOWN STATE UNIVERSITY

ORAL HISTORY PROGRAM

Metropolitan Savings & Loan Co

Personal Experience

O.H 877

SYLVIA A EVANS

Interviewed

by

Evelyn Jones

on

December 1, 1982

J This is an interview with Sylvia Evans for the Youngstown State University Oral History Program, on the Metropolitan Savings & Loan Company, by Evelyn Jones, on December 1, 1982

Tell me a little bit about where and when you were born

E I was born and raised in Youngstown I attended a school that no longer exists, Parmalee I was a very quiet child. My parents were both very in favor of education so as I grew up, they always stressed bettering yourself. Upon my graduating from high school, my dad was in favor of me going to college immediately Since I came from a very large family-- I had four brothers--I felt that it was more important for them to receive an education than I. I, more or less, looked for a job that I felt I could better myself in This was my first job upon graduating from high school

J What did you do at the Metropolitan?

E I started out as a receptionist. I was very thrilled because I had my own desk and a typewriter I was a receptionist and then I learned the window I worked the window and did teller work on a lunch hour. When I started with the company, they were very small Rather than staffing the teller area for lunch hours, I just, more or less, filled in during that time. It was to my advantage because I could also do teller work then So when a position became available, I was naturally given the job I started in the teller area, but I cannot give a specific date That is how I started climbing the ladder

I was a teller for many years The girl that I worked with, who was our head teller, left, and I became head teller I also understudied the bookkeeper and filled in for the loan secretary As these jobs became available, I was given the chance of accepting them It was always a challenge to me When the position became available in the loan area, I thought I was due for a change because I had worked in the teller and bookkeeper area for so long I felt I wanted to expand my knowledge into other departments I started as the loan secretary when Mr Baxley retired I was loan officer approximately four years At that time, they had never had a female loan officer. When we had a problem with one of our male loan officers and we were going to have to let him go, they asked me They felt I had all the knowledge if I would be interested Naturally, I was I became the first female loan officer for the Metropolitan Savings & Loan

Then I expanded and took over the credit department I set the credit department up and eventually we centralized all the delinquent accounts at the main office I became head of the department I had one person working with me I always was anxious to move ahead When I worked in the credit area, it was a real challenge because our schedule items were not real high at that time I really went at it and when I left the department, I think our schedule items were down to .04, which was a real honor for me

After the credit department, because of my education, they saw in me to setup a training program They asked me if I would like to begin setting this program up for the Met. Naturally, I was really happy because it was a challenge I really felt that in credit,

I had reached a point, now, where it was no longer a challenge, when my schedules were down to 04 I felt I needed something new. Being that I had the training and my education was in this area, I was really thrilled about it. I set up a twofold type program. I began working with our personnel director. Since then, I have a training coordinator. That job does not require as much time as it did when I was specifically in charge of the full department. Now that I had a training coordinator both in the teller area and in the loan area, I am now in charge of operations.

It was August of 1981 when we purchased the Metropolitan Tower. There was a young fellow who was in our manager's training program that was going to be building manager. He left the company in August, so I sort of inherited that job. Right now my function with the Met consists of being in charge of operations, working closely with our personnel director, involvement in the different training programs, and the building is a real challenge, too.

J: When you started, what was the office like and what were some of the characters like? Who was your first boss and who were the other bosses?

E: Lloyd Nuttle was my first boss. It was a very small company at that time. I think there were about four tellers and a bookkeeper and Mr. Jones, the president at that time. There was also Harold Waller. Then Mr. Nuttle left the company and Mr. Waller became office manager. Mr. Bruce Jones passed away and his nephew Dave Jones worked for the company at that time. The board felt that he was inexperienced so they had Mr. Shaner, who was the director of the company, act as president until Mr. David Jones gained the experience necessary to take over the presidency. I think it was in 1948 that Mr. Jones was president. So it was like two years that we had Mr. Shaner as acting president.

J: Was Mr. Shaner that involved with the Metropolitan on a daily basis?

E: He came in every day, but he was more of a figurehead. He was a director, so he was well aware of the company and what we were doing. Mr. Waller and Mr. Jones ran the company at that time. This is how Dave acquired his training.

J: What were some of the major changes that you saw in the first five, ten, or fifteen years?

E: I think that the Met has always been a very progressive company. Even though we are the baby of the savings and loans in the Youngstown area, I think the Met was always the first in automation. We were the first of the three savings and loans to go on-line. In the mortgage loan area, I felt with the changing economy and so forth, we were always the first to be aware that it was necessary to go into various types of mortgage lending, such as the variable rate. We were the first in the area to acquire this new form of lending. We felt that there was a need, since the savings and loan business was so competitive, to increase our savings rates. If we increased our savings rates, we were fully aware that we were locked in on a lot of fixed rates. In order to protect ourselves, what we did was we

went to this variable which was tied to the savings rate. So as we increased our savings rate, the clause in your mortgage rate made it such that you could increase your mortgage rates that were made under this form of lending. We were still saddled with a lot of fixed rates that were probably a percent or so under what we were paying for our savings. These are the major things that I have noticed in the savings and loan business.

Our checking is another example, we went to the NOW's. It has proved very successful. We are paying 8%, the highest percent on a checking account. I feel that the changes have all been gradual, but we did what was always necessary.

J Why did you work for the Metropolitan?

E I think that the Met becomes a part of your life. I know that when I was a teller, I was very young, I was just out of high school. I started at the company and I was not thinking of college. I wanted to make a career for myself, but then, as I moved up the ladder and I did not start going to college in 1968, at that time I was geared for a degree in education. I went into business education because the courses are very similar to business administration, with the exception of your student teaching which qualified you for your teaching degree. I feel a lot of gratification through the years from moving up the ladder, growing with the company. When you start with a company as young as I was it becomes almost like a family to you.

J What do you think the success of the Metropolitan has been?

E. I think we are successful because we are a very progressive company. We do what we have to do. I think that we work well as a team. I think there is a lot of loyalty in our employees, which I feel is accountable for our success. I feel that we have been successful because we have really weathered a lot of trying times. I feel that the main reason is because of the loyalty of some of our key employees.

J Is there anything else you would like to add?

E I think I covered everything.

J That is all the questions I have.

End of Interview