

## Home Loan Bank

Founded: 22 March 1893

Location: 1820 South Calhoun Street, Fort Wayne (1893); 215 West Main Street (before 1916); 119 West Main Street (–1910); 723 Court Street (1910–16); 132 East Berry Street (1916–)

A group of German immigrants met in Fort Wayne in early March 1893 to discuss the formation of a building and loan association. Soon thereafter, on 22 March 1893, they incorporated the Teutonia Building Loan and Savings Association, the name evoking their homeland. Their aim was to promote saving and home ownership in the German community. For years the proceedings of the building and loan association were conducted in both English and German, and the board printed legal notices in both languages at least through 1918. The first president of the company, who served for less than three months, was G. Max Hofmann, superintendent of the Fort Wayne Gas Company. August Schmidt, the company's first vice president, was its second president, serving from 1893 to 1901. The first loan was a \$1,700 mortgage to H. C. Rust.

The Teutonia Building Loan and Savings Association was originally located at 1820 South Calhoun Street. Between 1893 and 1910 the building and loan association moved to at least two locations on West Main Street. Between 1910 and 1916 it was at 723 Court Street. In December 1916 Teutonia Building Loan and Savings Association moved to 132 East Berry Street. At the grand opening in its new location, association employees distributed cigars to men and carnations to ladies. One later president of the association claimed that a madam worked out of the Berry Street building's third floor during the 1930s and 1940s. In 1918 the bank's directors, sensitive to the anti-German

sentiment sweeping the country during World War I, changed the financial institution's name to the Home Loan and Savings Association.

The savings and loan has had nine presidents over the years. Edmund A. Bittler, formerly founder and head of the Northern Finance Company, served as president for thirty years, from 1932 to 1962.

W. Paul Wolf, who joined Home Loan and Savings Association in 1960 as an assistant secretary treasurer, was elected president in 1970 and became chairman of the board in 1991. Home Loan and Savings Association began to establish branch offices in the early 1970s, eventually opening locations at such places as Southtown Mall, the Marketplace of Canterbury, New Haven, and Georgetown. It became the Home Loan Savings Bank in 1985 following federal deregulation of the banking industry and shortened its name to Home Loan Bank in 1992. Home Loan Bank's assets exceeded \$209 million in 1992; nearly 80 percent of its deposits went toward financing home loans.