

institution to hold his deposits. In fact, in the year 1933, Joseph Meyer was faced particular dilemma in that all of Hammond's banks had failed. He had no local place to deposit the dimes and quarters and dollars that were arriving in cash every day at his plant.

A group of Hammond community leaders with a financial background approached Joseph Meyer about starting his own bank, but this was a big step. He would have to risk everything he had achieved and he did not know anything about banking. However, over the years he had learned a lot about running a business, the need for expert assistance and how to find that talent, the vital necessity of having a business plan, focusing on your objective, assembling the right team, and making sure that new income grew when sales grew. This time, he had the capital, but he had to decide whether all the other things could be put in place.

With careful reflection, and attention to detail, he assembled his team and opened the Calumet State Bank on March 4, 1933. The rest, as they say, is history. Today, Bank Calumet is still largely owned by Joseph Meyer's family. It is the largest locally owned bank in Lake County, with 16 offices and nearly \$800,000,000 in assets, a book value of over \$78,000,000, and a multi-year string of record profits.

From the very beginning, Joseph Meyer infused his personality into the new bank. If you look at the early ledger book, you will see that the first day deposits totaled around \$73,000. Almost that entire amount came from Joseph—either from his personal funds or from businesses he owned.

But Joseph Meyer wanted to reach out to the broader Hammond community. He knew people had lost much of their savings when Hammond's banks failed. That loss had produced a deep distrust of banking, yet he also knew people's money really would be safer in his well-run bank than at home in a jar or under the mattress. So he hit on an idea that would reassure the general public. He took some of his own government bonds and put them up as collateral to back the bank's deposits. Now people could be certain that even if the bank failed, there would be something to stand behind and guarantee their deposits.

Calvin Bellamy, current President and Chief Executive Officer, tells me that the same commitment to customers and community guides the present management of Bank Calumet. Before returning to that subject, let me first say something about the Bank's Main Office, which at nine stories is still the tallest building in Hammond.

The 100,000 square foot structure at 5231 Hohman Avenue was begun in 1924 to house the First Trust and Savings Bank which failed in the Great Depression. The building's steel frame is covered by Indiana limestone and at the base by polished Minnesota granite. The main lobby has its same original and magnificent chandeliers. The American walnut ceiling—at least 35 feet from floor level—is decorated with painted and inlaid designs. The original marble floors and columns still grace the lobby.

In 1934, the bank moved from its original location at 5444 Calumet Avenue to the present Hohman location. The transfer of the bank's assets and cash required a heavily armored motorcade. Fayette Street was guarded every few feet by machine gun toting marksmen

perched on roof tops along the route. \$650,000 traveled down the street that day, a very attractive target in those Depression plagued times. Fortunately, all went well.

Today, the bank continues to serve as an outstanding corporate citizen and partner with the people of Hammond. I want to briefly highlight the bank's particular commitment to Hammond's neighborhoods and the education of the city's children.

Hammond is a city of neighborhoods. And its future will be determined by the strength of those neighborhoods. In 1989, the bank's management began wondering what they should be doing to strengthen Hammond's neighborhoods. They began with five separate focus groups, each drawn from a different part of the city. As they dialogued, it became clear that Hammond's housing stock, though still mostly in moderate to good condition, needed attention.

So beginning later that year, the bank announced its Neighborhood Investment Program (NIP). Through NIP, the bank began offering home improvement financing to residents of Hammond at one percent below its normal rate and on terms more flexible than its usual underwriting standards.

This program has been offered every year since 1989. Each year the bank sends a brochure to all homeowners in Hammond. Now in its eighth year, the bank has made over 800 NIP loans. From antidotal evidence, bank officials have strong reason to believe that without this extra effort, much of the home improvements financed by NIP loans would not have occurred. They can say for certain whatever home improvement financing that would have occurred anyway would have been at higher cost to the homeowner. If nothing else, the NIP discount has made rehabilitation of Hammond homes a more affordable proposition.

Besides the Bank's commitment to rehabilitation and remodeling Hammond homes through its Neighborhood Investment Program and various credit counseling activities, they also give a great deal of attention to the Hammond public schools. For about a decade the bank has had a formal partnership with Wallace Elementary School. Some of the partnership's key elements include an active Student of the Month Program, banking curriculum taught at the school, and student tours and job shadowing at the bank. Aside from these specific details, the partnership boils down to this: several bank officers have a great deal of personal contact with these students, providing a mentoring experience for these eager young learners from a diverse, moderate income neighborhood.

In 1997, Calumet Bank felt the need to expand its involvement with the Hammond schools. More and more, its loan officers are seeing credit reports on young people only out of high school a few years already developing credit problems. Excess use of credit cards slow payment of bills and careless management of their checking accounts, these and other problems are causing people in their twenties and thirties to have difficulties obtaining affordable home, auto and other financing.

Given these challenges, the bank wanted to be part of the solution. So in the spring of 1997, they proposed to Hammond School Superintendent Dr. David Dickson a program they call MONEY MATTER\$. What they are offering to do is go to all four Hammond high

schools and have contact with every senior. MONEY MATTER\$ would consist of a three part series—first on the history of money and the role of banks in the economy, next on the proper use of credit and understanding the role played by each individual's personal credit report, and finally a session on how to manage a checking account, including the proper use of ATM cards.

Calumet Bank has also formed a President's Council whereby four students from each high school meet with senior bank officers over lunch for more in-depth discussion of banking issues and also career opportunities in banking. This group will meet for the third time on March 5, 1998. The bank's goal is to stimulate dialog since they recognize that businesses also need to learn more about what youth are thinking.

As you can imagine, these school-based activities represent a very significant time commitment. There are also some dollars involved, but the bank feels this extra effort and expense are important to the future of Hammond and Northwest Indiana. As a community bank, Bank Calumet's leaders realize their future depends on the community's future.

Since Joseph Meyer founded his bank 65 years ago it has undergone several name changes. But whatever the name, its commitment remains true to Joseph Meyer's original philosophy of service to their customers and their community.

As bank President Bellamy expresses it, "If the people of Hammond—individuals, government, and businesses—continue to work together as partners, our city's future will be at least as exciting as our past. Those of us in leadership positions today have benefitted from the experiences of our predecessors and it is no less our duty to continue the work of building for an even better future."

Mr. Speaker, Joseph Meyer was not instantly successful. In fact, he suffered a business failure before he found his stride. Yet, despite personal and business setbacks, he eventually made a success of himself, and provided an invaluable asset to the people of Hammond as well as the rest of Northwest Indiana.

150th ANNIVERSARY OF THE HUNGARIAN REVOLUTION OF 1848

HON. JOHN D. DINGELL

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, March 4, 1998

Mr. DINGELL. Mr. Speaker, I rise today to join the state of Hungary and Hungarian-Americans everywhere in commemorating the 150th anniversary of the 1848 Hungarian revolution.

In 1848 revolution swept through the European continent. By March of that year, the revolutionary sentiments had spread to Hungary, which was ruled by the Austrian Habsburg empire. On March 3 legendary Hungarian patriot Louis Kossuth made a monumental speech, dubbed the "inaugural address of the revolution". Kossuth's speech enumerated 12 sweeping reforms that reflected some of the most progressive ideas of the age, such as a reduction of feudal rights and the emancipation of the peasants. This declaration struck an immediate chord with the Hungarian people. The reforms immediately spurred the Austrian people to demand similar rights, and on

March 13 a full-fledged revolution broke out in Vienna.

On March 15, while Kossuth was in Vienna presenting his 12 points to the Habsburg monarchy, students in Budapest armed only with Kossuth's reforms seized control in what has come to be known as the bloodless revolution. The following day the Hungarian delegation, led by Kossuth, submitted Hungary's demands before Emperor-King Ferdinand. The Austrian monarch quickly agreed to the points, prompting the Hungarian Diet to put the revolutionary reforms into effect. Thus, Hungary's future was forever influenced as the result of a peaceful, lawful revolution.

The Hungarian Diet immediately began to work nonstop to pass new laws. By April the Diet had passed 31 progressive measures, which essentially amounted to a new constitution. These "April laws" attempted to provide for the needs of a nation moving towards modernization.

Unfortunately, Hungarians did not have long to experience * * * government were intent on squashing any semblance of Hungarian independence. On September 10, Baron Jelacic, with encouragement from the Habsburgs, led 40,000 Croatian troops across the Hungarian frontier. Hungary, led by Kossuth, was in the process of building up its army, and initially lost several battles to the invaders. Finally, General Arthur-Gorgey, who was to become one of Hungary's greatest generals, was given control of the Hungarian army. By April 1849 Gorgey's military brilliance and the tremendous bravery of the elite Hungarian Honved troops had driven all of the invaders out of Hungary, and Hungary had officially declared its independence from Austria.

The Habsburg's were humiliated and forced to call on Russian Czar Nicholas I for assistance in bringing the now independent Hungary back under Austrian control. As a result, Hungary's independence was short-lived because in June, 1849, a joint Austrian-Russian offensive overwhelmed the valiant Hungarian defenders. On August 13, Gorgey's forces laid down their arms before the Russians at Vilagos. Kossuth was forced to flee his beloved homeland and would live the rest of his life travelling the world to gain support for Hungary's cause. In a speech made prior to his departure, Kossuth said, "My principles were those of George Washington. I love you, Europe's most loyal nation."

Although, the Hungarian revolution of 1848 did not end in prolonged independence for Hungary, it did result in at least one very noble achievement. The revolution prevented the Austrian government from revoking the emancipation of the peasants and all other unfree persons in the Habsburg's empire. For this historic accomplishment and for striving towards the ideal of the American Revolution, Hungarians and Americans of Hungarian descent should always be proud. I join with the strong Hungarian-American population in the downriver communities to celebrate the Hungarian revolution of 1848, truly an important turning point in the history of the Hungarian nation.

CAMPAIGN FINANCE REFORM

HON. RON KIND

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, March 4, 1998

Mr. KIND. Mr. Speaker, The headline of an article in today's *The Hill* says it all: "Soft Money Soars as Campaign Reform Falters."

As an unyielding supporter of campaign finance reform, I am sickened by what the article goes on to discuss, "The soft money explosion is a result of campaign officials findings innovative ways to channel the supposedly non-federal money into congressional campaigns. Campaign officials are boasting of their fundraising prowess: But this has reformers fearing that the growing stream of soft money into Democratic and Republican congressional committees has turned into a mighty river that threatens to flood the political system's banks."

Soft money contributions are unlimited and the congressional campaign committees in 1997 set a soft money raising record of more than \$30 million. As campaign finance reform has once again died in the Senate, and gasps for life in the House of Representatives, the fundraising machine gets more and more out of control.

Mr. Speaker, the problem is clear, there is too much money involved in the campaigns. The influence of money has created the appearance that special interests rule the democratic process. People no longer believe they have a voice in their government. I urge you to schedule a vote on campaign finance reform on the floor of the House of Representatives. We must act soon. The people of western Wisconsin have told me to continue the fight until you agree to allow a vote. The people refuse to take "no" for an answer.

MISCONCEPTIONS ABOUT CONGRESS

HON. LEE H. HAMILTON

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, March 4, 1998

Mr. HAMILTON. Mr. Speaker, I would like to insert my Washington Report for Wednesday, March 4, 1998 into the CONGRESSIONAL RECORD.

MISCONCEPTIONS ABOUT CONGRESS

One thing I have found over the years is that people aren't hesitant to tell me what they think about Congress. Many of the public's comments and complaints are very perceptive and right on the mark. People are quite right, for example, that Congress has difficulty thinking long-term and that our campaign financing system is a mess. But often what I hear shows an inadequate grasp of what Congress does and how it works. Misconceptions about Congress can erode confidence in government and weaken civic involvement.

Some Examples: The criticisms of Congress are numerous.

Ethics standards: People will often say that Congress' ethics standards have declined and that large numbers of Members are dishonest and corrupt. Certainly some Members engage in improper conduct, yet most experts on congress would say that congressional ethics has improved consider-

ably over the years. When I came to Congress, there was no House ethics committee, no written code of conduct, and no financial disclosure requirements. Members could accept lavish gifts form special interests and convert campaign contributions to personal use, and were rarely punished for personal corruption. None of that would be tolerated today.

Special interest money. Americans hear all the stories about the enormous amount of fundraising Members must do today and believe that Congress is a "bought" institution. It is clear that the "money chase" has gotten out of hand, and that we ignore this problem at our own peril. I would be the last to say that contributions have no impact on a Member's voting record. But there are many influences that shape Members' voting decisions—including their assessment of the arguments, the opinions of experts, their party's position, and, most importantly, what their constituents want. Members know that if they don't vote the way their constituents want, they simply won't be re-elected.

Impact of Congress: People will often say that Congress' actions have little or no impact on their daily lives, even as they receive their Social Security checks, drink safe water, drive on the interstates, attend college through student loans, or use the Internet. Many aren't aware of the overall spending priorities of Congress, thinking that most federal spending goes to welfare, foreign aid, or defense, when in fact the biggest chunk, by far, goes to programs for older Americans like Social Security and Medicare. Such misconceptions can make national policy debates all the more difficult.

Members out of touch: Most Americans feel that Members don't pay much attention to what their constituents want. My experience is that most Members are acutely aware of their constituents' views. They are in constant contact with constituents and go to great lengths to solicit their views. They return home most weekends, and closely follow local opinion through staff reports, polling results, and local news reporting. Indeed, the reverse contention may be closer to the mark, that Members today pay almost *too much* time noticing every "blip" in the public opinion polls and thinking about what will play well in the next election rather than what would be good for the country.

Perks and pay: Many people complain about Members always looking out for their own perks and pay, enriching themselves at the taxpayer's expense. Almost daily someone will contact my office upset that Members receive free medical care or don't pay income taxes or contribute to Social Security—none of which is true. Suffice it to say that Members are acutely aware that their pay and benefits are highly sensitive politically. Over the years Congress has eliminated many special benefits, and it should continue to do so. People are surprised to hear that since I've been in Congress, Member pay has not even kept up with inflation. My current pay is \$20,000 less than if my 1965 pay had been adjusted to inflation.

Slow, messy processes: People don't like Congress' slow, messy, ponderous processes, which allow bills to be buried in committee or stalled through lengthy floor debates. We certainly need to streamline the operations of Congress, but we misunderstand the role of Congress if we think it should be a model of efficiency and quick action. The founding fathers never intended it to be. They clearly understood that one of the key roles of Congress is to slow down the process—to allow tempers to cool and to encourage deliberation, so that unwise or damaging laws are not enacted in the heat of the moment.

Constant bickering: One of the most frequent complaints I hear about Congress is