U.S. Bank Introduces 'Cash-Back' Debit Card

U.S. Bank introduced April 20th the region's only "cash-back" debit card for convenience-craving customers who want plastic that draws on money in the bank, not on credit.

The new UBANK CHECK Card offers the convenience of plastic and the familiarity of a checking account, with the added incentive of a 1 percent rebate for every purchase.

U.S. Bank's debit card provides tangible rewards for the cost-conscious consumer, according to Rick Comandich, senior vice president and manager of convenience banking for U.S. Bank. "As part of a checking account, the UBANK CHECK Card provides a convenient alternative to writing a check or using a credit card," he said. "In addition, we're always looking for ways to deliver consumer products and messages that emphasize the importance of spending and saving wisely. By giving cash back for every purchase, our debit card gives people an attractive option to traditional plastic."

Comandich added, "Customers can appreciate the UBANK CHECK Card's versatility and cash rebate. It can be used to buy goods wherever VISA is accepted worldwide, to withdraw cash from an automated teller machine (ATM), and as a check guarantee card."

In addition to offering a 1 percent cash rebate for purchases, and being accepted at more than nine million VISA locations worldwide, the UBANK CHECK Card allows for:

o couples with joint checking accounts to carry their own cards, avoiding the need to carry two check books or loose paper checks;

o point-of-sale buying at retail outlets with the appropriate equipment;

o cash machine transactions (the card is also an ATM card), including withdrawals, balance inquiries and transfers, at any UBANK or other participating ATMs; and

o over-the-counter cash at VISA member banks worldwide. Customers pay a monthly service fee of $1.25 for the debit card. With the 1 percent rebate incentive, the service fee is offset if purchases reach $125 monthly, and any additional purchases above that amount generate money for the customer.

The number of debit cards in the United States is on the rise. During the past year, the number of VISA debit cards issued increased by more than 21 percent, from 6.9 million in first quarter 1990 to 9 million in third quarter 1991.

U.S. Bank of Oregon, Oregon's largest bank, is a subsidiary of U.S. Bancorp, the largest financial services company headquartered in the Pacific Northwest, with assets of $18.9 billion as of March 31, 1992. Other U.S. Bancorp subsidiaries include U.S. Bank of Washington and U.S. Bank of California.

Expressions Contemporaneous Art Exhibit
May 9 - June 3, 1992

Paintings by Daniel Buswell and Jerry Quenton

Shades of Color Gallery
316 N.E. Thompson St.
Portland
Hours: 12-6 p.m. Monday through Saturday
Artists' Reception:
Saturday, May 9, 4-7 p.m.

For the first time, Shades of Color Gallery brings outstanding works by Jerry Quenton and Daniel Buswell.

Quenton uses as many colors as possible to draw people to his work, using designs from African forms and his own experience. "I enjoy working with all mediums," said Quenton. "Linoleum prints, acrylic, oil, charcoal and pastels all convey what I'm thinking and feeling."

A native of Idaho, Quenton's paintings reflect the memory of his home state and his exploration of African heritage.

Buswell expresses the same passion for life and its diversity as do his paintings. "I have always enjoyed studying my environment," he said. "Whether it's a hot summer day or a cold wet dreary day, they all have their marvels and blessings. The way I use color and line is an expression of the enjoyment I find in life."

Born on the Standing Rock Reservation in South Dakota, Buswell has been a resident of Portland since 1979.

West One Bancorp To Acquire Yakima Valley Bank

West One Bancorp and Yakima Valley Bank today announced the signing of a definitive agreement under which West One Bancorp will acquire Yakima Valley Bank.

The agreement provides for an exchange of common stock in which west One Bancorp would acquire all the outstanding common stock of Yakima Valley Bank. The purchase price is $17.5 million plus the annualized undistributed 1992 net income of Yakima Valley Bank computed through the month-end preceding the actual closing date.

The number of shares of West One Bancorp's common stock to be received by the shareholders of Yakima Valley Bank will be determined by dividing the purchase price by the average market price for ten consecutive days ending on the 20th trading day preceding the acquisition date. Based on an estimate of the purchase price of $18.4 million and on the number of shares of Yakima Valley Bank common stock outstanding, the price per share should approximate $108.

The agreement has been approved by the boards of directors of both companies and is subject to approval of Yakima Valley Bank's shareholders and applicable regulatory authorities. completion of the transaction is expected in the Fall of 1992.

Yakima Valley Bank is a four branch, $120 million asset institution serving the Yakima, Washington area.

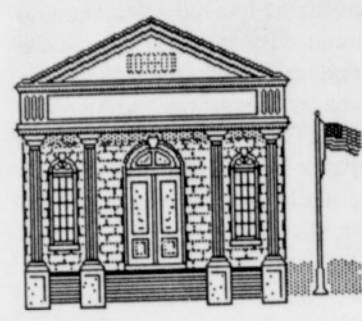
"Expansion in Washington state has long been a priority for West One," said Dan Nelson, West One Bancorp chairman and chief executive officer. "Our entry to the Yakima market by merging with Yakima Valley Bank gives us an opportunity to continue to build its operations by offering a wide array of banking services in areas including consumer, agriculture and small business lending, along with investment services."

Doug Pringle, president and chief executive officer of Yakima Valley Bank, said, "I have been aware of the West One oranization for the last thirty years and I have a great respect for the company. Although we are very pleased with the growth and income performance of our bank, along with the quality of services we provide to our customers, we believe that a merger with West One will provide expanded banking services for our customer base and add additional banking facilities in the Washington market for use by our customers."

On april 2, 1992 West One Bancorp entered into a definitive agreement to acquire 38 branches, several business banking centers and two private banking centers of Security Pacific Bank of Washington. The Security Pacific branch facilities to be acquired have approximately $1.3 billion in deposits and $800 million in loans.

Completion of these announced acquisitions in the state of Washington will increase West One's banking operations in that state 'o over 50 banking facilities having approximately $1.8 billion in assets.

West One Bancorp is a regional bank holding company headquartered in Boise, Idaho, with $5.4 billion in assets and more than 150 offices and 3,600 employees in Washington, Idaho, Oregon and Utah.



The IRS and Oregon State Establish Standards for CCCS to Help People Avoid Bankruptcy

Good news for the taxpayer who couldn't pay their tax bills on April 15th. Both the Internal Revenue Service (IRS) and the Oregon Department of Revenue are working with the non-profit agency, Consumer Credit Counseling Service (CCCS), to help CCCS counselors set up debt management plans to pay back taxes.

The IRS will be training CCCS counselors next week on how to arrange installment plans for those who need help. The Oregon Department of Revenue will also provide criteria to enable counselors to include state taxes in the debt management plans.

This specific arrangement with both the Federal and State tax authorities will enable CCCS to be more successful in working with their clients who owe back taxes as well as the usual bank, department store, and health bills.

CCCS is a non-profit agency that helps people in financial trouble. Offering free counseling, CCCS counselors work with their clients to create a workable budget. When necessary, CCCS will negotiate with creditors to take smaller payments over a longer period of time. Some major creditors waive interest charges when accounts are paid through CCCS. CCCS is the only viable alternative to filing for bankruptcy, a blemish than can remain on one's credit record for up to ten years.

CCCS has been serving the community for nearly 25 years and has offices in Portland, Beaverton, Gresham, Oregon City, McMinnville, The Dalles, Vancouver, and Longview.

Center for Community Mental Health

Continued from front page

regard to substance abuse treatment. The Center for Community Mental Health responded to a request for proposal and was warded the contract.

PCR provides an array of services autonomously and in joint partnership with other agencies. PCR is located at 3525 N.E. Martin Luther King Jr. Blvd. and provides outpatient treatment for drug and alcohol abuse. PCR, in conjunction with DePaul's residential treatment, provides 11 beds annually for clients of PCR.

Another component in which two other agencies participate with PCR is a program for those just released from the facilities operated by the Department of Corrections. PCR provides the outpatient counseling, Stay Clean, Inc. provides case management, and Treatment Alternatives to Street Crimes (TASC) provides urinalysis. PCR is also responsible for a treatment service satellite program at Columbia Villa.

The fourth program operated by the Center for Community Mental Health is Tio Nick's, an adolescent day treatment center designed to meet the needs of adolescents in North/Northeast Portland. Nick serves 15 emotionally disturbed boys and girls between the ages of 13-17 and approximately 20 youth annually. Tio Nick's is cooperatively administered by the Center for Community Mental Health and the Contracts Program department of Portland Public Schools. Being under the public system enables the students at Tio Nick's to acquire accredited credits for transfer to transitional schools.

Tio Nick's offers a multidisciplinary curriculum that are presented through a daily schedule, that involves individualized or small and large group settings. Students attend academic and treatment classes throughout the day.

On site are two full-time teachers and a slot for half-time teachers from the school district, and are supported by social workers. The goal is to improve the students' skills to return to regular school.

Persian Folkloric Paintings

BY AHMAD SABAHI

The IFCC (Interstate Firehouse Culture Center) Gallery is pleased to present Persian Folkloric Paintings by Ahmad Sabahi, May 2-24, 1992, at the Interstate Firehouse Cultural Center (5340 North Interstate Avenue), Portland, Oregon.

This exhibition of Persian folkloric paintings features recent works by Ahmad Sabahi based upon popular ethnic lore and literature. In the painting "Rostam and Div," Sabahi has tackled the old theme of good vs. evil in monumental form and bold rhythmic lines. Other paintings such as "The Mystic Singers" and "Dance" captures the patterns of culture in both its traditional and contemporary forms. "The Mystic Singers" is reminiscent of a painting found in an illustrated Persian manuscript where the images are literally read through its symbols. In "Dance," Sabahi portrays two contemporary women--one combing her hair--subtly conveying the power of ritual or, in essence, "living culture" through the metaphors of poetic verse.

An immigrant from Tehran, Iran, Mr. Sabahi discovered his ability and love for drawing as a child. As a young teenager, he developed his skill as a portrait painter, then pursued formal training at the School of Fine Arts at the University of Tehran, Iran in 1948. After graduation, Sabahi worked as a portrait painter and high school art teacher. In 1962, Mr. Sabahi came to the United States to study architecture. A member of the American Institute of Architects since 1976, Mr. Sabahi recently retired from architecture in 1992. He is presently devoted to his pursuit of the fine arts.

The IFCC invites the public to meet the artist at an opening reception on May 2nd, Saturday afternoon (3:00 p.m.-5:00 p.m.).