

Bank Deposits

Local bank deposits can serve as an indicator of economic activity. With bank mergers during the 1990's, the face of financial institutions in the area changed. The numbers of banks and branch offices continue to increase, as do the total amounts of deposits and loans. Several financial institutions and/or branches served Vilas County in 2002. They are:

Associated Bank - Eagle River
 F&M Bank - with branches in Boulder Junction and Manitowish Waters
 First National Bank - Eagle River - with branches in Phelps and St Germain
 Firststar Bank - with branch in St Germain
 Headwaters State Bank - Land O'Lakes
 M&I Bank of Eagle River - with branch in St Germain
 M&I Merchants Bank - with branch in Lac du Flambeau
 People's State Bank - Eagle River
 River Valley State Bank - Eagle River
 Vilas Credit Union - Eagle River

| Table 9-1 Amount of Deposits in All Commercial Banks (as of June 30) | | | | |
|---|----------------------------|--------------------------|-------------------------------|------------------------------------|
| YEAR | NUMBER OF BANKS | TOTAL OFFICES | NUMBER OF ACCOUNTS | DEPOSITS (in thousands) |
| 1980 | 5 | 9 | 26,844 | \$66,775 |
| 1982 | 5 | 8 | na* | \$82,414 |
| 1983 | 5 | 7 | na* | \$93,142 |
| 1985 | 6 | 8 | na* | \$112,061 |
| 1987 | 6 | 8 | na* | \$127,239 |
| 1989 | 6 | 8 | na* | \$144,380 |
| 1991 | 6 | 11 | na* | \$175,202 |
| 1993 | 7 | 12 | na* | \$187,130 |
| 1995 | 7 | 12 | na* | \$219,952 |
| 1998 | 7 | 11 | na* | \$278,000 |
| 2002 | 8 | 14 | | \$316,000 |

*Blue Book no long delineates this information

SOURCE: 1990 Vilas County Economic Indicator; Wisconsin Blue Book, 1989-90, 1991-92, 1993-94, 1995-96, 1997-98, 1999-2000, 2003-04