

Bloomfield S&L buys 12 branches

Bloomfield Savings & Loan Association (OTC) has signed a definitive agreement to buy 12 Standard Federal Savings & Loan Association branch offices.

When the purchase is completed, Bloomfield will have 25 branches and more than \$900 million in assets, making it Michigan's sixth-largest savings and loan.

All 12 new branches are in the four-county area of Wayne, Oakland, Macomb and Washtenaw counties.

Kenneth J. Robinson, Bloomfield

chairman, and Thomas R. Ricketts, Standard Federal chairman, said in a joint announcement the transaction is expected to be completed by March 31, 1984, subject to regulatory approval.

AS OF NOV. 30, the 12 Standard Federal branches had total deposits of approximately \$559 million.

Bloomfield completed a public offering of 1,650,000 common shares at \$10 per share in September 1983. Robinson said Bloomfield's expansion program will continue.

Bloomfield, he said, is striving for a

broader base from which to market new consumer lending products. New deposit services will be announced.

Standard Federal branches bought by Bloomfield are located at:

25123 Southfield Road, Southfield; 184 Main, Belleville; 123 W. Michigan, Ypsilanti; 14279 Harper, Detroit; 37673 Five Mile, Livonia, and 43030 Hayes, Mt. Clemens.

16530 E. Warren, Detroit; 11511 Kelly, Detroit; 10641 Joy, Detroit; 16841 Schaefer, Detroit; 14628 E. Jefferson, Detroit; 14211 Greenfield, Detroit.

BLOOMFIELD reported net earnings of \$1,124,000 for the first nine months of its 1983 operating year ended Sept. 30.

Standard Federal, with 62 branches and approximately \$4.8 billion in assets, is Michigan's second-largest savings and loan association.

Standard reports that its regulatory net worth has increased by more than \$56 million in the first 11 months of 1983 and will increase an additional \$72 million as a result of the Bloomfield transaction.

SEMTA changes holiday bus hours

SEMTA buses will operate under modified schedules during the Christmas and New Year holidays in anticipation of shorter workdays for many passengers, according to General Manager Gary Krause.

On two Fridays, Dec. 23 and 30, SEMTA will move selected afternoon outbound trips to noon hours.

In Oakland County, Route 851 will be served by an early outbound trip at 12:30 p.m. The 4:57 p.m. trip will not operate.

Service between downtown Detroit and Birmingham is available every 20 minutes on Woodward routes 440, 450 and 460. Route 410 has a regularly scheduled outbound trip at 12:35 p.m.

ON DEC. 24, Christmas Eve, regular Saturday service will be offered. Sunday service will be available on Christmas Day and on Monday, Dec. 26.

Buses will operate on Saturday schedules on New Year's Eve and on Sunday schedules on New Year's Day.

On Mon. Jan. 2, buses will operate on Sunday schedules.

Connector small buses will not operate on the following weekdays during the 1983 holiday season: Christmas Eve, Christmas Day, Dec. 26, New Year's Eve, New Year's Day and Jan. 2.

Small buses will operate on Dec. 23 and Dec. 30.

Holiday service changes for specific routes will be posted on SEMTA buses. For additional information about holiday bus service or for fare and route information, call SEMTA's Customer Information Center at 962-5515.

The center is open 7-5:30 p.m. Monday through Friday. On Dec. 23 and Dec. 30, operators will be on duty from

7 a.m. to 1 p.m. The center will be closed Dec. 24-26 and Jan. 1-2.

SEMTA's special weekend fare for large bus service is in effect this holiday season and will continue during 1984.

Weekend trips cost 75 cents each way for full-fare passengers and 50

cents each way for seniors, handicapped persons and youths ages 6-18.

Passengers can take advantage of the bargain fare for travel to and from area malls, shopping centers and when visiting such attractions as Greenfield Village, the Cultural Center area, Pontiac Silverdome, Greentown and Eastern Market on weekends.

Money order business surrenders its license

Eugene Kutby, commissioner of the Michigan Financial Institutions Bureau, has directed Metro Express Money Order Corp. of Southfield immediately to stop selling money orders through any of its outlets or agents.

Kutby issued the order in response to documented reports that money orders presented to the Michigan state treasurer and utility companies were returned because of a lack of sufficient funds in the bank to pay the checks.

However, Kutby said that he had

been told by Metro Express officials that any outstanding money order would be honored, either by the agent from which it was purchased, at 4031 Oakman Blvd. or at 16215 Livernois in Detroit.

THE COMPANY received a license from the Financial Institutions Bureau last Aug. 2 under the Michigan Sale of Checks Act.

Kutby said Metro Express voluntarily has surrendered its license because it no longer wishes to continue in the business of selling money orders.

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