



## Wilfred A. Park

FIRM: NEW LONDON FEDERAL SAVINGS AND LOAN ASSOCIATION, NEW LONDON, CONNECTICUT

BORN: GROTON, CONN. 1907

EDUCATION: TRI-STATE ENGINEERING COLLEGE

One of Connecticut's busiest and most active businessmen over the past 40 years serves as Vice President in charge of marketing at the \$45 million New London Federal Savings and Loan Association. In this bank, marketing consists of all the persons in the organization from Board members to the custodian, encompassing mortgages, servicing customer relations, developing services and all promotion. With this, Wilfred Park had his hands full.

Park was born and grew up on a farm in Groton, and while still in his teens, became a house designer, one of his homes receiving recognition through a national magazine. Wilfred also became involved in the threshing for local farmers, steeple jacking and surveying. After receiving an engineering degree and becoming a bridegroom in 1930, he started work as a consultant in plant layout, construction product design and marketing. He also undertook the special job of reconditioning and remodeling several million dollars in foreclosed properties for the bank. Between 1933-1938, Park became general manager of a construction firm selling to potential investors and prospective lessees the idea of the leasing of buildings built especially for them, finding the location, buying the land, designing and building the property, handling the financing and lease, selling first mortgage bonds to banks, etc. "For 25 years I have been preaching that savings banking and savings and loans are businesses, not a way of life. Banking composes of operations and marketing interwoven and every bit as important. New London Federal S & L is one of the few institutions operating on this basis."

After serving in WWII, Wilfred became (for 18 years) salaried consultant to a mutual savings bank, and four years ago, joined New London. An avid flyer (started flying a bi-plane with Ox engine in 1928), Park has served two terms on the City Council and one term as Mayor.