



Fred Schafer

Leisure Worlder for August July 23, 1981

Banker learns to say 'No' nicely

As a bank loan administrator he became known as the man who could say "no" and still have them like it.

But forget the stereotype of a stern-visaged banker, because Frederick W. Schafer's loan application denials were tempered with kindly dedication to the principle that the ideal contract should prove beneficial to the customer, the lender and ultimately to the community.

Schafer has brought that same reputation for kindness and dedication to his many activities in Leisure World, where he has served on the boards of a variety of organizations as well as delivering Meals on Wheels and quietly assisting neighbors in times of need.

The former United California Bank vice president has been chosen as Home Federal Savings' Leisure Worlder of the Month for August. At 10 a.m. on Monday, August 3, his color portrait will be hung at the Roosmoor New Sales Pavilion. Home Federal is the savings and loan association that is continuing Rossmoor's five-year sponsorship of the program.

The gold-framed picture will be presented to him at another brief ceremony one month later. Schafer's friends and associates are invited to both events.

A native of Marietta, Ohio, Schafer attended the University of Arizona where his athletic stature drew the silent admiration of a popular coed named Margaret (Peg) Dolan. Later he transferred to Marietta College and became an All-Ohio basketball star before joining the management team of a Pittsburgh retail company.

Heeding the advice of Horace Greeley to "Go west, young man," he came to Los Angeles five years later to work for Commercial Credit Corporation. As the fates would have it, the secretary he inherited was the aforementioned Miss Dolan, who had forsaken an embryonic acting career on the east coast to come west herself. They were married in 1938.

Soon after Schafer was transferred to Santa Barbara as office manager, returning to Los Angeles three years later as field representative. He shifted gears when World War II came along and joined Douglas Aircraft as production control supervisor.

After the war he began a 24-year career in what he terms the "fascinating business of banking" by becoming an officer in the installment loan department of what was the California Bank (later to become UCB and now known as First Interstate).

Advancement into the commercial loan department was followed by a tour of duty at the Bellflower branch. It was here his civic-minded activities blossomed and he became Chamber of Commerce treasurer, a Rotary Club member and served on the county board of the Tuberculosis Society.

Always noted as a comer, Schafer next was appointed by the bank to attend the Pacific Coast Graduate School of Banking at the University of Washington. He earned his degree in 1956 with a thesis that was so well received it was issued a library number so it could be preserved for posterity. Its catchy title was "A Study of the Los Angeles Milkshed," in deference to the local dairy industry with which the Bellflower bank was involved.

In 1957 he was sent to the main office to head up the credit department and a few years later became vice president in the branch management department. In this role he was in charge of making and supervising commercial loans for 21 branches.

A secondary function was conducting the credit training program for prospective executives of the bank. "This was dear to my heart and it gave me personal satisfaction to see these kids advance," noted Schafer, who still follows the progress of his former trainees in a quarterly publication called *The Banker*.

The Schafers first became interested in Laguna Hills Leisure World when Fred was secretary of the senior loan committee which approved interim financing to a man named Ross Cortese, who had a dream of building the ultimate retirement community.

"This sparked our interest," said Schafer. "We got to see Leisure World first hand when we started coming down to watch the progress."

The couple made their move when Fred retired in 1970. He refused subsequent offers to return to work as a consultant, jokingly noting that "it was hard enough to go through retirement once, I won't do it again." He quickly adds that the active life of Leisure World provides the perfect antidote for retirement blues.

Schafer's string of activities include wielding the presidential gavel over the Laguna Hills Men's Golf Club, Travel Club I and Saddleback Kiwanis. He also has served on the boards of the Republican Club and the Leisure World Historical Society.