

# Marilyn MacGruder Barnewall: Feb. 2, 1937 – Feb. 25, 2022



By Ms. Smallback

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Marilyn MacGruder Barnewall born Feb. 2, 1937 died peacefully in her Palisade, Colorado home on February 25, 2022 (from lung cancer) at the age of 85. Barnewall is survived by her son, John (Michelle) and two granddaughters, Cameron and Jordan; and her daughter, Katherine McCaffery (Kent), and grandsons Duke, Grant, Christopher, John Michael, Thomas, Joseph, Jacob, Andre, Timothy, Basil; and grand daughters Christen, Anna, Catherine, Mary, and Sarah.

Marilyn was a Denver native until her 1995 retirement. The 1955 Denver South High School graduate led a life that took her from being the wife of a convicted police officer in the Denver police scandal (1961), which cast her into the welfare system during his imprisonment, to one of the highest paid women in America in the 1980s. Marilyn was named one of the top 100 businesswomen in the nation (*What it Takes*, Dolphin Doubleday, 1987), and a founding member of the Committee of 200, the official group of America's most successful businesswomen.

Barnewall's accomplishments resulted in her being listed in *Who's Who in America*, *Who's Who in American Women*, *Who's Who in Finance and Business*, and *Who's Who in the World*. Since 2008 she wrote for *NewsWithViews* regularly. She also wrote for *Veterans Today*, *Canada Free Press*, *WorldNetDaily*,

*Christian Business Daily*, and others. Her editorial home, however, was *NewsWithViews*.

Marilyn's online articles for NewsWithViews [can be accessed here](#).

Known internationally, Barnewall was affectionately dubbed "the Mother of private banking" by Rick Scammel of Washington Trust Bank in Spokane. *Forbes Magazine* named her "the Dean of American private banking knowledge" and *Town and Country* called her the personal banking industry's "guru".

### **Banking Industry Career**

Barnewall went to work for United Bank of Denver in 1972 and earned her graduate degree in Banking at Colorado University in 1978. She was United Bank's first female vice-president to manage a major credit area for the bank. Under her leadership, the department became the nation's first wealth-creation private bank.

Barnewall worked for the passage of the Equal Credit Opportunity Act and in 1978 testified before the Colorado Legislature as to the state of readiness of banks to implement it.

She resigned in 1979 to start her own bank consulting firm in 1980, "The MacGruder Agency, Inc." and served as President for 15 years. Her firm implemented private banks in every region of the U.S. and in several foreign countries.

Barnewall's banking books were published by The American Bankers Association, Lafferty Publications (London/Dublin), and Warren Gorham & LaMont (NY). Two of her banking books are maintained in the Oxford and Cambridge University libraries in Great Britain. She wrote seven books about private banking and she tracked the profits at forty banks over a five-year period, publishing the results of that research.

She also dedicated herself to a twenty year research project to determine the psychographic differences between the “active” and “passive” investors which she later determined echoed the personality differences between political liberals and conservatives. Barnewall coined several terms used by the financial community... starting with “upscale” and continuing to “YUMPIES” (young upwardly mobile professionals in economic stress) from which the word *yuppie* evolved.

Her bank clients, she liked to say, included the largest and the smallest financial institution in every region of America. In a full page column in *The Business Times* in 1996, Barnewall warned of what she believed would be disastrous results from interstate branch banking laws in Colorado. Her warnings were validated by the near financial collapse of American banks in 2007. At this time she coined the term “banksters” and “too big to jail” when referencing Wall Street banks.

Barnewall was known in the international banking community and spoke at two National Banking Conferences in Toronto, Canada and Sydney, Australia. She spoke in London (1988) and Zurich (1989) at International Private Banking Conferences and taught a three day course on private banking in Singapore in 1991. Barnewall was the U.S. Consulting Editor for *Private Banker International* (London) from 1988-91.

### **Writer/Author Career**

Besides the seven books she wrote about private banking, she also wrote one about dogs and the people they most like ([Cosmic Canines](#), Ballantine Books 1998).

Her first work of fiction, [When the Swan's Neck Breaks](#) (Xulon Press, 2008), returned her to the world of banking. This novel was about what she considered harmful policies of the Federal Reserve Bank, whose policies she accurately projected would make it “appear the Fed is trying to nationalize the

banking industry". This book included many of Marilyn's Colorado experiences, (i.e. being the wife of one of the 52 police officers arrested in the Denver Police scandal of 1961.) While the book revisits the personal pain she suffered as a result of the Denver police scandal, the primary plot reflects her belief that since the early 1990s policies at America's Central Bank (so named in the book) have been destructive to the people of America and caused consumers to suffer the penalties of sub-prime mortgage loan losses and the destruction of the nation's community banks. The phrase "swan's neck" from the book references a snow swan which appears on the Grand Mesa near Grand Junction each year. It is an agricultural community and it is said that planting does not occur until the "swan's neck breaks" (i.e. the snow melts at its neck). The book's setting takes place on the West Slope of Colorado, where she resided after retirement.

Her second book in the Swan Series, [\*Flight of the Black Swan\*](#), was published in December 2010. Calling it "docu-fiction", Barnewall detailed mortgage and other kinds of fraud she saw within the financial services industry.

In 2013, Marilyn's next book, [\*WANTA! Black Swan, White Hat\*](#), was published first as *Americans Wanta Be Free*. It presents the life story of Lee/Leo Emil Wanta who says that he was a Secret Agent reporting directly to President Ronald Reagan. Wanta is known internationally as "The \$27.5 trillion man." He was a key figure in bringing down the Cold War ... a long term political war that cost American taxpayers \$6 trillion. Marilyn spent two years conducting research and interviews to write this book, including intricate communication with Lee Wanta himself.

Marilyn's last book was written in 2018, and it was based on twenty years of banking research applied to human tendencies in decision making, from money management to relationships and even politics. [\*APPS \(The Active Passive Personality Syndrome\): Why Liberals and Conservatives Believe and Behave\*](#)

[the Way They Do](#), incorporated her vast research and experience into cultural and societal tendencies. It endeavors to bridge the gap between liberals and conservatives and expound upon the cycles of leadership that have moved our country to key points of change. Marilyn overviews the concepts she discovered [here](#).

Barnewall wrote hundreds of columns for national and international banking journals and was quoted in *Time*, *Forbes*, *Wall Street Journal* and other national publications. She gave speeches in America, Australia, Canada, the United Kingdom, Switzerland and Singapore. After retirement she wrote business and personal philosophy editorials for the print publications *The Denver Post*, *Business Times of Western Colorado* and the *Grand Junction Free Press*.

Prior to her banking career, Barnewall was a newspaper reporter for the *Wyoming Eagle* in Cheyenne, WY. Barnewall also edited *The National Peace Officers Magazine*, and was Assistant to the Publisher at Bell Publications, Denver. Her first news story, published in the *Denver Post* in 1952 when she was 16, was about the (then) Denver Bears. It received a banner headline on the front page, via Frank Haraway. Barnewall was one of the first women to write sports for a newspaper under a female by-line (*Wyoming Eagle* 1957).

### **Sports Activist, Political Activist, Community Activist and other Roles**

An inveterate sports fan in her youth, she started the first girls' baseball league in Denver in 1952. Until Barnewall took steps to change things, females in their home town were allowed to play softball only. At age 15, Barnewall wrote a letter to *Rocky Mountain News* columnist Molly Mayfield requesting females interested in playing baseball to In contact her. Hundreds of young women responded and Denver's first female baseball league was born.

Always an activist, when the National Football League Players Union threatened a strike and delayed the 1982 football season, Barnewall started the National Football League Fans Union (NFLFU) and arbitrated with team owners on behalf of football fans all over America.

Barnewall also sat on numerous boards of directors at minority organizations and ran fund raising events for Denver's Children's Hospital, Muscular Dystrophy, and the Leukemia Society. She sang with the Air Force Academy Band when the Academy was housed at Lowry AFB (Denver), and was director of public relations at National Camera (Englewood, CO).

In the world of local politics, Marilyn will likely be best remembered for filing a complaint against former County Commissioner Kathy Hall for violation of election statutes and for subpoenaing *Daily Sentinel* Editor George Orbanek to testify at the hearing.

Marilyn's life and influence will be sorely missed by countless people across the world. She will be celebrated as friend, mentor, mother, sister, teacher, writer and a dozen other hats. She left this world in peace, in the care of her savior Jesus Christ. Marilyn's Memorial Service will be officiated by her daughter-in-law, Michelle Barnewall, on March 13<sup>th</sup> at 3:00 p.m. at Martin Mortuary, 550 North Avenue, Grand Junction, CO.

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