



National Archives and Records Administration

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The Freedman's Savings and Trust Company (Freedman's Bank) for the District of Columbia, 1865–1874

The Freedman's Savings and Trust Company (Freedman's Bank), was established as a private corporation by an act of Congress on March 3, 1865. The bank operated primarily for the benefit of former slaves and their families, investing deposits in stocks, bonds, Treasury notes, and other securities. A board of 50 trustees managed the Freedman's Bank, which grew by 1871 to include 37 branches in 17 states and the District of Columbia. During its nine-year history, the bank received more than \$57 million in deposits and served some 70,000 depositors.

Mismanagement, abuse, and outright fraud, exacerbated by the financial fallout of the Panic of 1873, pushed the Freedman's Bank to near collapse by early 1874. An act of Congress on June 20, 1874, authorized the trustees to appoint a three-member board to assume control of the institution's assets and report its financial condition to the Secretary of the Treasury. The Freedman's Bank closed less than a week later. Congress abolished the board in 1881 and authorized the Secretary of the Treasury to appoint the Comptroller of the Currency as commissioner *ex officio*, who made annual reports to Congress about the bank until 1920.

The records of the Freedman's Savings and Trust Company are part of **Record Group 101, Records of the Office of the Comptroller of the Currency.**

Administrative Records

___M874, *Journal of the Board of Trustees and Minutes of Committees and Inspectors of the Freedman's Savings and Trust Company, 1865–1874.* 2 rolls. DP. This publication reproduces records from the monthly meetings of the Board of Trustees held at the main office of the Freedman's Bank in Washington, DC. The records include the journal of the Board of Trustees, inspector's minutes, and minutes of the agency, finance, and building committees. The records are arranged chronologically by the date of the meetings.

Banking Records

___M816, *Registers of Signatures of Depositors in Branches of the Freedman's Savings and Trust Company, 1865–1874.* 27 rolls. DP. This publication reproduces 55 volumes of signatures and personal identification data for depositors from 29 branches of the Freedman's Bank; rolls 4–5 contain information for the bank branch located in Washington, DC. Information about individual depositors typically includes account number, name of depositor, date of entry, place of birth, place brought up, residence, age, complexion, name of employer or occupation, name of wife or husband, children, parents and siblings, miscellaneous remarks, and signature. Some early volumes also identify the name of the depositor's former owner and the name of the plantation. The registers are arranged alphabetically by state, and then by name of the city in which the branch was located. Individual account entries are arranged by the date the account was established, and then numerically by account number.

___M817, *Indexes to Deposit Ledgers in Branches of the Freedman's Savings and Trust Company, 1865–1874*. 5 rolls. DP. The indexes reproduced in this publication list the names of depositors in 26 branch offices of the Freedman's Bank from 1865 to 1874; roll 1 contains indexes for the District of Columbia. The original deposit ledgers do not exist. The indexes also provide a useful finding aid for the registers of signatures described in M816. The indexes are arranged alphabetically by state, and then by city where the branch was located. Names are indexed alphabetically by surname.

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