

Introduction

Like the Freedmen's Bureau, the 1867 Voter Registration, and "Lost Friends" and "Last Seen" newspaper notices, the Freedman's Savings and Trust Company (abbreviated as Freedman's Savings Bank) documents those previously enslaved and now free. As always, others are also recorded, and these are critical documents to placing ancestors geographically immediately after the civil war.

Here is the Act establishing the Freedman's Savings Bank¹ ...

"An Act to Incorporate the Freedman's Savings and Trust Company" was signed into law by President Abraham Lincoln on March 3, 1865.

The Act had a clear objective and purpose: a simple savings institution created primarily for former slaves and their descendants. The deposits received by the bank--with the exception of a fund set aside for operating costs and other emergencies--were to be invested in "stocks, bonds, Treasury notes, or other securities of the United States." The charter suggested that "no loans would be made" and that "all the assets of the Bank were owned by the depositors in proportion to the deposits of each." A board of fifty trustees was authorized to managed the bank, and the company's books "were to open for inspection and examination to such persons as Congress would appoint."

Ultimately the bank only existed from 1865 through 1874. The rich records created during the banks' short existence document some depositors' families in incredible detail and include information NOT found anywhere else.

(1) Some depositor information is only a name. Other depositors provided complete genealogies of husbands/wives, children, siblings, sometimes parents, places born and lived, and more, giving us a rich family tapestry.

(2) The records as described originally do NOT include any financial information; some new information discussed in this article does include financial information.

(3) As with any records, there is no guarantee that the extant records are comprehensive; records may be missing.

(4) Depositors were NOT limited to freedmen (Aka those previously enslaved). You will find entries for white individuals, recent immigrants, businesses, churches, social club representatives, and more.

(5) The register of signatures for depositors in branches of the Freedman's Savings and Trust Company can also include information on birthplace, where brought up, current residence, age, complexion, occupation, who the depositor works for, wife or husband, children, father, mother, and siblings. All genealogical gems!

Rich Genealogical Details

To give you a sense of the rich genealogical details sometimes included and the immense hardships faced by some families as the family unit was broken down through the sale of family members, here are two entries from depositors in North Carolina.²

Nicey Bowen, who in 1869 stated she was born in Virginia and her old master was Billy May. She was brought up in Edgecombe County near Tarboro and now lives in James City. She was 66 years old last Christmas and her husband is James Bowen. Her children are Allen B. (48), who lives in Washington NC, Samuel B., who died 20 years ago, Maria, who died in 1834, Aaron, who died in the service, David, who

¹ "The Freedman's Savings and Trust Company and African American Genealogical Research," *Prologue Magazine*, Reginald Washington (1992) Vol. 29, No. 2, <http://www.archives.gov/publications/prologue/1997/summer/freedmans-savings-and-trust.html>

² "Freedman's Bank Records of North Carolina," Sharon Gable^{CG}, *North Carolina Genealogical Society Journal*, Vol 43, No 2, November 2017

is dead and Oscar B., who lives with her. Her father was Richard May who died at old Mr. Blow's near Greenville NC. Her mother was Dorcas who belonged to Jo. Barrett. Her brothers include Richard Barrett, Jacob Streeter, Moses Joiner and several others. Her sisters include Mahala, Cynty, and two which are dead...

Dilla Warren, who in 1869 states she was born near Edenton in Chowan County and was 50 on Feb 17, 1869. Her husband was Pompey Mixon who was sold 17 years before the war. Her children include Harriet Ann (sold away), Ned Clark (sold), twins Oscar and Andrew, Oscar having died at age 22 in the army and Andrew dying at 1 year 11 months and 26 days, Flora died at 4 years and 7 months, Joseph died at 11 months, Ruess died at 13 months, Lilla died at 7 months, James Clark died at 3 years 7 months and twins Jane and Mama died at 2 and 3 months; four died without names. Her mother was Harriet Mixon who was carried away 17 years before the war. Her brothers include Andrew M. (killed by lightning), Ned Clark (sold with his mother), and Allen (sold with his mother). Sisters include Ann Carter (sold 35 years ago) and Maria Gregory. She also stated that if she died she wanted her money to go to Edward Paxton, son of her deceased brother, Andrew Mixon.

Where Was the Bank Located?

Do understand that this bank did not operate in the same geographic breadth as did the Freedmen's Bureau. The website Mapping the Freedmen's Bureau, <http://mappingthefreedmensbureau.com/maps/>, includes a map showing Freedman's Bank branches, and you can see that there were only 1 to a few branches in each state. This is important because many may not have been able or desired to travel a great distance to deposit their money in the available bank branches. The North Carolina records transcribed [see Bibliography] indeed suggest that geography definitely played a role and that most depositors lived relatively close to their branch.

Records Access

These records are available online via ...

(1) FamilySearch <https://www.familysearch.org/search/collection/1417695> -- both searchable and browsable. I do suggest that if a search is unsuccessful, you might want to browse the office that would have been closest to where your ancestors might have lived; the records are organized by branch. Then, if a name is misindexed, you might spot it. Or you might notice other familiar names which you would not necessarily have actively searched on and yet are linked to your target family or community.

(2) Ancestry.com (\$), <https://search.ancestry.com/search/db.aspx?dbid=8755>

(3) Published books [check WorldCat and library catalogs to identify published indexes; these have the benefit of quickly seeing any name variations used in the records]

(4) See Bibliography

New Resource

Freedman's Bank Research, University of Georgia, <https://freedmansbank.uga.edu/>, is a new project that caught my eye. Though the information available via Ancestry, FamilySearch, and most other publications focus on the depositors and their applications, additional bank data has mostly remained hidden to all except the most persistent researchers.

Passbooks

For example, click on the Passbooks page, and you will discover:

(a) an overview of the source information – "The passbooks appear to be a random sampling of account holders across multiple banks, and the National Archives collection is in good condition. We obtained photographs in person at the National Archives [NARA]."

- (b) a .csv file of the extant passbooks in the collection (536). This file for many will open in Excel or a similar type of program. It includes the transcribed passbook data.
- (c) four large Zip files, one for each Box of passbooks stored at NARA. These are “high-quality scans.”
- (d) some examples/images of passbooks

Box 4 includes some passbooks for Wilmington, NC, depositors. We find some passbooks for individuals **whose registration/application register does not survive**, such as Scott Saunder #7387, who is not listed in North Carolina Freedman's Savings & Trust Company Records.³ Given the earliest surviving entries found in the register are accounts numbered 1208-1343 and 5400-7266, any Wilmington account with a number outside these ranges, such as 337, Daniel Howard, and 4045, Henrietta Dancy, expands who we thought had accounts with this branch. We also find 4041, Marinda Brown, and 4043, Patience Brown, with almost sequential numbers. Are they related?

Interestingly, there is a passbook for 5827, Jonas & Nancy Clark, one of the few where more than one depositor listed with a joint account. Additionally, the extant register entry, which only has the account number and name of the account holder, only mentions Jonas Clark, unlike the passbook, which clearly lists Jonas & Nancy Clarke. It also states to see Record No. 926, which is not extant.

Dividend Records

I also found the Dividend Records collection interesting. These particular records were previously digitized separately and are available on Fraser, the digital library of U.S. economic, financial, and banking history— housed on the Federal Reserve website.⁴

These volumes appear in somewhat alphabetical order and only represent select bank branches. For example, in North Carolina, there were bank branches in New Bern, Raleigh, and Wilmington. **Volume 8 only includes New Bern**, along with Natchez and Nashville. You can view each document via the website or download it in PDF format.

Interestingly, **for the New Bern NC branch**, the extant registers start with account number #1327,⁵ whereas the sample dividends ledger page actually starts with account #476. So, I've just discovered **over 60 names of N.C. bank depositors that we didn't know of previously because the registers don't survive**, and in this case, the dividends ledgers do survive. This revelation reminds us that related information is often found in more than one place -- so be exhaustive in your research.

The collection on Fraser also contains (1) Loan and Real Estate Ledgers and Journals of the Freedman's Savings and Trust Company, 1870-1916 and (2) Miscellaneous Finance and Accounting Records of the Freedman's Savings and Trust Company, 1870-1908.

Remember that it is not unusual for Federal records for an activity to be found in disparate NARA collections. Sometimes identifying all the pieces can challenge us, and that's why we like a website like Freedman's Bank Research, where the researchers are making not just their data and the underlying images freely available to all researchers and provide a gateway to other relevant material.

Conclusion

The Freedman's Saving Bank records can provide another piece in the puzzle of researching those previously enslaved. As with many resources relevant to this time period, it was short-lived and yet

³ Bill Reeves, North Carolina Genealogical Society, Raleigh, NC, 1992.

⁴ <https://fraser.stlouisfed.org/archival-collection/records-office-comptroller-currency-5563#540628>

⁵ North Carolina Freedman's Savings & Trust Company Records

created invaluable records for family historians. Additionally, the newer collection may identify additional depositors for a Freedman's Bank branch that are not found in the surviving records readily available via Ancestry.com and FamilySearch. Or, you may discover supplemental information such as a surviving passbook (priceless) or dividend information for those you are researching.

Bibliography

- (1) Freedman's Savings and Trust Company, 1865–1874, in Records of the Office of the Comptroller of the Currency, RG 101. <https://www.archives.gov/research/african-americans/freedmens-bureau/freedmens-bank-dc.pdf>
- (2) The originals are available on National Archives and Records Administration (NARA), Microfilm collection M816, "Registers of Signatures of Depositors in Branches of the Freedman's Savings and Trust Company, 1865-1874". Check Worldcat for institutions holding these microfilm, https://www.worldcat.org/search?qt=worldcat_org_all&q=M816+depositors+in+Branches+of+the+Freedman%27s
- (3) "The Freedman's Savings and Trust Company and African American Genealogical Research" by Reginald Washington – Prologue Magazine, Summer 1992, Vol. 29, No. 2, <http://www.archives.gov/publications/prologue/1997/summer/freedmans-savings-and-trust.html> - provides historical context on both the Freedman's Savings Bank and on other banks supporting freedmen which emerged immediately after the conclusion of the Civil War.
- (4) Freedman's Savings Bank (Wikipedia), https://en.wikipedia.org/wiki/Freedman%27s_Savings_Bank
- (5) African American Freedman's Savings and Trust Company Records, via FamilySearch, https://www.familysearch.org/wiki/en/African_American_Freedman%27s_Savings_and_Trust_Company_Records – lists start dates for branches.
- (6) North Carolina Freedman's Saving & Trust Company Records, North Carolina Genealogical Society, abstracted by Bill Reaves, edited by Beverly Tetterton (1992) [Book; also available digitally as a member benefit to NCGS members]
- (7) Freedman's Savings and Trust Company : depositor signature card entries for Washington, D.C., 1871, David Neimeyer, Willow Bend Books (2001) [Book]
- (8) Names from Huntsville, Alabama : as recorded in registers of signatures of depositors in the Huntsville Branch Freedmans Savings and Trust Company, Fred C Rathbun (1986, 1988) [Book]
- (9) Abstract of account information of Freedman's Savings and Trust, New Orleans, Louisiana, 1866-1869, Linell L. Hardy, Heritage Books (c. 1999) [Book]
- (10) An index to the signatures of deposit for the Freedman's Savings and Loan Bank, 1865-1869, : for the state of Mississippi : Columbia, Natchez, and Vicksburg, Nettie Nesbary et al, Heritage Books [Book]
- (11) Freedman's Savings Bank, <http://freedmansbank.org/> -- In order to unearth the important history of the Freedman's Bank, Operation HOPE, the National Archives, and the U.S. Department of Treasury have come together to shed new light on the involvement of black Americans in the highest ranks of the U.S. Financial System.
- (12) History of the Freedman's Bank, C-Span, Damani Davis, National Archives, Reference Archivist, <https://www.c-span.org/video/?324612-2/discussion-history-freedmans-bank> [Video]
- (13) The Freedman's Savings Bank: Good Intentions Were Not Enough; A Noble Experiment Goes Awry, Jesse Stiller, Office of the Comptroller of the Currency, <https://www.occ.treas.gov/about/what-we-do/history/freedman-savings-bank.html>

Bibliography (cont'd)

- (14) Reclaiming Kin, Robyn Smith, Freedmans Bank Records, Part 1 and Part 2, 2014, <https://reclaimingkin.com/freedmans-bank-records-1/> & <https://reclaimingkin.com/freedmans-bank-records-2/>.
- (15) [PDF] Financial Inclusion, Human Capital, and Wealth Accumulation: Evidence from the Freedman's Savings Bank, Luke C.D. Stein & Constantine Yannelis, 2019, <https://gatonweb.uky.edu/faculty/hankins/conf2019/freedmanbank.pdf>.
- (16) The Freedman's Bank Was a First Step for Newly Freed Black Citizens, Julie Huffman, Los Angeles Public Library, 2020, <https://www.lapl.org/collections-resources/blogs/lapl/freedmans-bank-was-first-step-newly-freed-black-citizens>.
- (17) Freedman's Bank Building, U.S. Department of the Treasury, <https://home.treasury.gov/about/history/freedmans-bank-building> -- check out the five subsections for additional details.
- (18) America's Compounding Debt: The Freedman's Bank, Ellen Terrell, Inside Adams, The Library of Congress, 2019, https://blogs.loc.gov/inside_adams/2019/07/americas-compounding-debt-the-freedmans-bank/.
- (19) Freedman's Bank, ProQuest, <https://blackfreedom.proquest.com/category/civil-war-and-reconstruction-era/organizations/freedmans-bank/> -- select documents associated with this institution.
- (20) Middle Tennessee Freedmen's Bureau Collection – includes records for Rutherford County, TN including M816, Freedmen's Savings & Turst Co, 186501874, Registers of Depositors, <https://digital.mtsu.edu/digital/collection/p15838coll1>.
- (21) Let us Put our Money Together – the Founding of America's First Black Banks, Tim Todd, May 2019, <https://www.kansascityfed.org/documents/5640/Let-Us-Put-Our-Money-Together-book-FINAL-2019.pdf>
- (22) [YouTube] Freedman's Bank, Black History in Two Minutes, https://www.youtube.com/watch?v=s81gUknoKAA&ab_channel=BlackHistoryinTwoMinutesorso
- (23) African American Studies Resource Guide: Freeman's Bureau and Freedmans Bank Records, Suffolk University, Boston, <https://suffolk.libguides.com/c.php?g=653941&p=4588890>
- (24) Smithsonian Online Virtual Archives, Smithsonian Institute, Registers of Signatures of Depositors in Branches of the Freedman's Savings and Trust Company, 1865–1874, <https://sova.si.edu/details/NMAAHC.FB.M816#ref1>
- (25) Wikipedia, https://en.wikipedia.org/wiki/Freedman%27s_Savings_Bank
- (26) Conversations with Kenyatta, A Conversation with Dr. Malcolm Wardlaw, Nov 2021, <https://www.buzzsprout.com/1668904/9521626> -- regarding the UGA project