

THE COMMISSION
FOR HISTORICAL
STATUES
IN THE UNITED
STATES CAPITOL

CANDIDATE UNDER CONSIDERATION

MAGGIE LENA WALKER
(1864–1934)
RICHMOND, VIRGINIA

Contribution to Virginia: *Inspirational civic leader, business woman and entrepreneur. First black woman to establish and become president of a bank in the United States*

CRITERIA

Suggestions for a historical figure to represent Virginia in the U.S. Capitol, where each state is entitled to two statues, must conform to criteria established by the office of the Architect of the U.S. Capitol. That criteria requires that the person honored—

- be deceased,
- be illustrious for historic renown or for distinguished civic or military service, and
- represent only one individual.

While the criteria also requires that the person must have been a U.S. citizen, it does make exceptions for an indigenous person who resided in the present-day U.S., such as Pocahontas, one name already submitted to the commission.

To those criteria, the commission has added additional values and attributes. The historical person must be—

- associated with significant events that changed the course of history
- or associated with significant ideals, writings or concepts
- or renowned for exemplary valor, patriotism, and bravery.

The person also must be one whose primary historical significance ties her or him directly to Virginia — or who spent the majority of his or her life residing in the commonwealth. And the historical figure should represent current prevailing values, according the commission’s criteria.

Encyclopedia of Virginia Biography
Contribution by Muriel Miller Branch
(edited)

SUMMARY

Maggie Lena Walker was an African American entrepreneur and civic leader who broke traditional gender and discriminatory laws by becoming the first black woman to establish and become president of a bank in the United States—the Saint Luke Penny Savings Bank in Richmond. As of 2010, when it was known as Consolidated Bank and Trust Company, it was the oldest continually African American-operated bank in the United States. In her role as grand secretary of the Independent Order of Saint Luke, Walker also was indispensable in organizing a variety of enterprises that advanced the African American community while expanding the public role of women. Although as an African American woman in the post-Civil War South she faced social, economic, and political barriers in her life and business ventures, Walker, by encouraging investment and collective action, achieved tangible improvements for African Americans.



National Park Service

DETAIL

Maggie Lena Mitchell was born on July 15, 1864, in Richmond, where she attended the Lancasterian School, the Navy Hill School, and the Richmond Colored Normal School Walker where she was trained as a teacher. After graduating in 1883, she taught for three years at the Valley School. In 1881 Walker joined the Independent Order of Saint Luke, an African American fraternal society, one of several African American fraternal organizations dedicated to supporting the social and financial advancement of the black community. Walker rose through the Independent Order’s ranks and in 1895, as grand deputy matron, established the Juvenile Branch of the Independent Order of Saint Luke in order to instill a sense of community consciousness and confidence in young African Americans. To underscore her belief that the future success of the order and of society itself came from investing in youth, Walker adopted the maxim: “As the twig is bent, the tree is inclined.”

On the eve of the Independent Order’s bankruptcy, Walker was elected Grand Secretary, a post she held until her death in 1934. Walker brought a diversity of perspectives to her new role. And with that diverse experience, she devoted the rest



of her life to building membership and resources, expanding activities in business and social service, and keeping the financial operations efficient. Under Walker's guidance, the Independent Order of Saint Luke's fortunes were completely reversed. Although she inherited the order deep in deficit, over the twenty-five years of her leadership it collected nearly \$3.5 million, claimed 100,000 members in twenty-four states, and built up almost \$100,000 in reserve.

On August 20, 1901, she delivered a now-famous speech before the Independent Order's council in which she declared her vision to take the organization to greater heights by creating a conglomerate: a bank chartered and operated by the order's members, a newspaper to herald the good news of the order, and a department store run by black employees and geared to black consumers with goods they wanted at more affordable prices than those of white retailers. It was through this consolidation of communication, money, and industry that the African American community could become economically independent, mobilized, and self-sustaining. Within five years, Walker guided each of these enterprises to fruition. The St. Luke Herald began operation in 1902, the Saint Luke Penny Savings Bank opened for business in November 1903, and the Saint Luke Emporium was in operation by April 1905.

Of her hope for the bank, Walker declared: "Let us put our moneys together; let us use our moneys; let us put our money out at usury among ourselves, and reap the benefit ourselves ... Let us have a bank that will take the nickels and turn them into dollars." The bank's success was one ingredient that ensured the longevity and stability of Richmond's black middle class and it also facilitated the increase of black home ownership in the city. During the Great Depression, while other banks failed, Walker kept the Saint Luke Penny Savings Bank alive by merging it with two other banks to create the Consolidated Bank and Trust Company in 1930. At the beginning of the twenty-first century, the bank continued to exist and was the oldest bank in the United States that has been continuously run by African Americans.

While Walker's (and therefore the Independent Order's) successes were extraordinary, particularly given the reactionary social and political environment of that time, the white community and Virginia's state government certainly posed challenges to her vision. After the embezzlement scandal and

failure of the United Order of True Reformers' bank in 1910, the Commonwealth of Virginia mandated that fraternal societies and financial institutions be separate. In compliance, the St. Luke bank became officially independent of the order. The Saint Luke Emporium, the retail arm of Walker's three-part conglomerate that offered African American women opportunities for work and the black community access to cheaper goods, struggled from its beginnings. As a result of organized opposition from white retailers and reluctance from black consumers who continued to patronize white businesses (perhaps fearing repercussions if they did not), the emporium could not make money and was forced to close its doors in 1911.

Still, as Walker's reputation as a powerful speaker and entrepreneur continued to grow, she engaged in major civic issues and became an activist against discrimination and segregation. She was co-founder of the Richmond Chapter of the National Association for the Advancement of Colored People and the Council of Colored Women. She was one of the organizers of the 1904 boycott that protested the Virginia Passenger and Power Company's policy of segregated seating on Richmond streetcars. The boycott was so successful that the company went out of business within the year. In 1921 Walker ran on the "Lily Black" Republican ticket (the "Lily Black" Republicans were an all-black offshoot of the Republican Party) with John Mitchell Jr., editor and publisher of the Richmond Planet. With Mitchell running for governor, Walker sought the post of superintendent of public instruction; however, all of the black Republicans lost. Somewhat disillusioned by politics (in a journal entry from 1925 she explains her decision to vote for an entirely Democratic ticket by stating that "one party is as good as the other"), she continued to work for change within her community. She was a major contributor to the Industrial Home for Wayward Girls, operated by her friend Janie Porter Barrett. She also was an ardent supporter of the antilynching movement.

Maggie Lena Walker died on December 15, 1934, of diabetic gangrene. Her funeral was held at Richmond's First African Baptist Church (of which she had been a longtime member). Her home at East Leigh Street was purchased by the National Park Service in 1979 and converted into a National Historic Site. The Maggie L. Walker Governor's School for Government and International Studies, a college preparatory school partially funded by the state, was established in 1991.

EXISTING STATUES OF THIS CANDIDATE:

Statue, Jackson Ward, Richmond