



KC Fed releases history of black-owned banks

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The latest volume of the Federal Reserve Bank of Kansas City’s historical book series uncovers the largely unknown history of America’s African American banks. These banks served as an important source of credit while also offering many other benefits to the consumers and communities they served.

Let Us Put Our Money Together: The Founding of America’s First Black Banks was written by Tim Todd, executive writer and historian at the Kansas City Fed. It is intended to be a resource for educators, historians, financial journalists, banks and more.

“For the first African American banks, it was not only about serving as a source of credit for businesses and consumers, but also about providing training opportunities and jobs for African Americans, supporting economic development and, importantly, pride,” said Kansas City Fed President and CEO Esther George. “This book offers historical perspective on the role of—and the implications of the absence of—minority-owned depository institutions.”

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