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**Collection 58**  
**Trenton Banking Company**

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**History**

The Trenton Banking Company was created by the State Legislature in December 1804 and was quickly advertised in the newspapers of Trenton. The bank promptly became operational in January 1805 and proceeded to serve residents of Trenton and others from surrounding areas, including Pennsylvania. Although there was widespread approval throughout the city regarding the creation of the new bank, some dissenters felt that “Philadelphia capitalists” held too much stock and thus had too much influence on this institution that was not in their jurisdiction.

Throughout its history, the bank went through many managerial changes, with the lives of most administrators well documented. The first commissioners of the bank included James Ewing, Joshua Wright, George Abbot, Peter Hunt, and Abner Reed.

The salary of the first president of the bank, Isaac Smith, was \$700 annually, which seems nominal to modern eyes, but speaks to the impact of inflation throughout the centuries; despite the fact that Americans in the early 19th century were more concerned about deflation as a result of a centralized banking system. People were elected to fill positions within the bank by the board of directors, who were also tasked with deciding the compensation for each respective office. The first cashier, Pearson Hunt, was voted in unanimously by the board of directors and paid \$1,300. This pay gap could have been influenced by a variety of factors, but was probably largely due to the requirement of mathematical skills and danger faced in the event of a robbery.

**Scope and Content Notes**

This collection includes a variety of different banking documents from the Trenton Banking Company, from the establishment of the bank in the early 19th century throughout its tenure in the

20th century. It is divided into five distinct series that include checks, receipts, memorabilia, and tax returns.

The collection is significant in the study of the history of the Trenton Banking Company and banking in New Jersey. Along with documentation concerning shareholders and their residences, there are numerous promotional items that allow researchers to better understand attitudes surrounding money and budgeting.

## **Series Description**

### **Series 1. Checks and Receipts**

This series contains two folders; one of blank checks and two checkbooks that do not include a specific date of publication, but seem to be from the 19th century. Also included are checks from 1808, some of which are voided but most are blank. There are three checks from the 1850s. A second folder contains 3 personal receipts, dated 1850, 1857, and 1885.

Also included in this series are two check ledgers: one dated 1890-1891 and the other dated 1956-1957.

### **Series 2. Corporate Tax Returns**

This series contains four folders with lists of corporate tax returns which list shareholders and their residences. The first folder contains returns circa 1904 that include shareholders' names, residences, and the amount of shares that they hold. The next folder has returns from 1907, which are typed using a typewriter (the 1904 returns are written in script). Since the typewriter had already been invented in 1867, it is possible that one might not have been accessible to the bank in 1904. The series finishes with similar documents from 1908 and 1909 in their respective folders, both written using a typewriter.

### **Series 3. Correspondence and Invitations**

This series is contained in a single folder with two invitations and a letter advertising the sale of victory loans. These documents are from the early 20th century.

### **Series 4. Brochures and Pamphlets**

This series includes a single folder with an assortment of promotional literature ranging from song books to information about the architecture of the building. A booklet entitled "Modern Home Finance" outlines "modern" ways that young married couples can stay on top of their finances. It emphasizes the importance of budgeting for young couples and the impact that it has on society as a whole. This would be of interest to those researching economic attitudes and how that might contribute to the health of the global market in general.

### **Series 5. Promotional Items**

This series includes a single folder with three small mementos from the early 20th century: a small calendar from January 1912, a small book for financial record keeping from 1918, and a coin from 1924 commemorating the 120th anniversary of the Trenton Banking Company itself.

#### **Container List:**

Box 1, Folder 1	Bank Checks
Box 1, Folder 2	Personal Receipts
Box 1, Folder 3	Corporate Tax Returns, 1903-1906
Box 1, Folder 4	Corporate Tax Records, 1907
Box 1, Folder 5	Corporate Tax Records, 1908
Box 1, Folder 6	Corporate Tax Records, 1909
Box 1, Folder 7	Correspondence and Invitations
Box 1, Folder 8	Brochures and Pamphlets
Box 1, Folder 9	Promotional Items
Box 1, Folder 10	Check Ledger, 1890-1891
Box 1, Folder 11	Check Ledger, 1956-1957

#### **Bibliography**

*The Trenton Banking Company: A History of the First Century of its Existence.* 1907.