

Maggie Lena Walker

1867–1934



WHY SHE MADE HISTORY Maggie Lena Walker was the first woman in the United States to establish a bank and then serve as bank president.



As you read the biography below, think about how Maggie Lena Walker's experience and determination helped her accomplish all that she did.

Maggie Lena Walker was born in Richmond, Virginia, and she was the daughter of a former slave. Walker became an elementary school teacher, and she taught for three years until she married.

When she was a teenager, Walker joined an African American cooperative insurance society. It was called the Grand United Order of St. Luke. She worked her way up through local and general offices in the organization. In 1899 Walker became its top executive, grand secretary-treasurer. At that time, the organization had about 3,400 members and 57 chapters.

“Time and conditions change so rapidly that unless we keep on the alert, ever working, watching, improving and learning, we will be left behind in the race of progress,” she said in an address to the organization in 1901. “Eternal vigilance is the price of success.”

Walker helped the organization grow. Under her leadership, the organization paid off its debts. More people joined. Then in 1902 Walker began a newspaper for the organization called the *St. Luke Herald*. The newspaper published information about the organization. It also published information to help teach children about health and cleanliness, and how to use money wisely.



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VOCABULARY

eternal everlasting; never-ending

vigilance watchfulness; alertness

In 1903, Walker established the St. Luke Penny Savings Bank. She was the bank's president. This made her the first woman in the United States ever to serve as a bank president. The bank grew quickly. It eventually took over two other local banks, and a new bank was formed. This new bank was called the Consolidated Bank and Trust Company. Walker served as the chair of the bank's board of directors.

Maggie Lena Walker continued her involvement with the Order of St. Luke. She was devoted to improving opportunities for African American women and children. She also served on the national board of the National Association for the Advancement of Colored People. Her home in Richmond, Virginia, is a national historic site.

WHAT DID YOU LEARN?

1. In what ways did Maggie Lena Walker improve the Grand United Order of St. Luke?

2. **Make Judgements** Do you think it was easy or difficult for Walker to serve as bank president? Explain your answer.
