

TO: Miss Adams

April 6, 1955

FROM: Miss Burnett

SUBJECT: Archives Material in New York Bank Libraries

Chase Bank Library

In accordance with your instructions to investigate the archives situation in the leading New York City banks I called March 16 on the librarian at the Chase National Bank, Miss Catharine Suydam.

Archives

There is a germ of an archives collection but it has remained a germ only for several years and its excellent possibilities have never been developed.

The material was assembled some years ago when there was a proposal to write a history of the Chase Bank. It consists of memoranda, clippings, pamphlets, pictures - a miscellaneous collection with no apparent principles of selection. There are some biographical outlines, one of which I had been trying to trace for some time and finally was able to examine it. This is a sketch in 25 pages of the career of Albert H. Wiggin, former president and chairman of the board of Chase Bank, which was apparently prepared in the library.

The collection, which is called the "Historical Files" fills one 4-drawer filing cabinet. It is located several floors away from the library, in the Official Files section of the Bank and is not always accessible, due to the confidential nature of the work there.

A valuable feature of this file is its accompanying catalogue, on cards, prepared by members of the library staff. There are subject cards for each piece of paper in the file, for every aspect under which it might be sought, with the file location clearly indicated.

As to the present status of both the file and the catalog it is sad to report it is quite dormant. Miss Suydam says she may receive one

### Archives (Cont.)

other similar material goes for disposition. Two other departments in the Bank handle its publications, namely Direct Mail and Advertising, but they maintain no worthwhile files.

### Official Papers

Miss Suydam made some inquiries for me as to whether there was any policy on preserving the papers of important officers. Both the Cashier's and Advertising Departments said there was none. In the case of our specific inquiry on Albert H. Wiggin they reported that no papers were there but referred us to Mr. Hague in the office of the Estate of Albert H. Wiggin (referred to in my memorandum of December 30, 1954.)

However, the library maintains a permanent file of speeches of officers. For printed addresses they are always sure of receiving copies as they are on the regular distribution list of the Direct Mail Department. For mimeographed or typewritten copies they are dependent on the initiative of the officer himself or his secretary, unless the library happens to know the speech has been made.

### Bank Publications

The library maintains one complete file of all the Bank's publications. The Advertising Department, in which they originate does not have complete sets.

### Bankers Trust Company Library

On the same afternoon I visited the library of the Bankers Trust Company, of which Miss Margaret Siegmund is librarian. I also had collected some information by telephone.

### Archives

An archives building is maintained at 207 Pearl St., with Mr. Carrington in charge. I spoke on the telephone with his assistant, Mr. Walter Andariese. He told me they just store and index the non-current records and other material sent to them by various departments. Correspondence is

kept 15 years. They are not interested in historical material.

Bankers Trust Company Library

Official Documents & Papers

Original documents, like the charter and amendments to incorporation, are kept in the Vault under combination control of the Secretary. Minutes of Directors' Meetings are also here.

The first General Ledgers of the Bank, covering the years 1903-5 are kept in the Archives building.

Mr. Schoebble, in the Secretary's Office, knows of no policy concerning retention of papers of officers about to retire. Mr. S. Sloan Colt, the president, has 3 or 4 years more before retirement.

Library

The library has a file of miscellaneous clippings and memoranda under the heading "Bankers Trust Company", which contains historical material. This will be kept indefinitely. It is not a large collection, occupying just one file drawer.

All publications of the Bank are kept indefinitely, but back files near the beginning are not complete, in spite of efforts to fill in the gaps. "Pyramid", the house organ, has recently been revised to be more informative and consequently will be a better reference source for bank events in the future.

National City Bank Library

My information is based on several phone calls to the librarian Frances Brown, the latest on March 14.

Archives

Back records are kept in a warehouse at 254 Fourth Avenue, called "Central Service Warehouse". There are 6 floors here, well organized by section, such as Real Estate, Building, etc. Mr. Colcord is in charge of these files.

General Files, at the Bank, (Mrs. Burke in charge) keeps corres-

National City Bank Library

Archives (Cont.)

Historical material is not kept in any one place in the Bank, according to Mr. Cadmus in the Cashier's Office, which is the internal operating department of the Bank. He said most of it is destroyed and agreed that this would be "too bad" if history should have to be written.

Previously I had spoken to Mr. Hevener in the Public Relations Department (Assistant to Mr. Lawler, head of the Department) who told me that a project to write the history of the Bank was discussed a few years ago but that nothing came of it.

Library

The Library keeps on permanent file two copies of all the Bank's publications, one for circulation and the other for permanent reference.