

## Irwin Union Bank & Trust Company

Founded: 1871

Location: Joseph I. Irwin's general store, 94 Washington Street, Columbus (1871–81); 303 Washington Street, current headquarters of Irwin Financial Corporation (1881–1955); downtown Columbus office (1955–72); 500 Washington Street (1972– )

Joseph Ireland Irwin descended from Scotch-Irish pioneers who had arrived in the trans-Appalachian West as early as the American Revolution. He was born near Columbus in 1824 but grew up on a farm in Johnson County. As a young man Irwin moved to Columbus to begin a career. His trip to the town was the subject of an often repeated legend stressing his frugality: though his mother gave him thirty cents for train fare from Edinburgh, Irwin decided to save it and walk the distance instead. Irwin prospered in Columbus. After working at the dry goods firm of Snyder & Alden for three years, he and a partner, Western W. Jones, were able to buy thirty acres of land, valued at \$1,500, mostly on credit. (Irwin had managed to save \$150 as a clerk.) The sale of just one acre brought in \$400. Irwin accumulated more than one hundred acres of real estate that became quite valuable as Columbus expanded. In 1850 he began his own dry goods store, which he operated on the southwest corner of Walnut (later Fourth) and Washington Streets.

According to Irwin's great-grandson, farmers asked Irwin to keep their money for them because he had the largest safe in town. He opened a banking department in his store, perhaps as early as the Civil War. After the particularly devastating failure of the McEwen & Son's Bank in 1871, he separated his own banking department and founded Irwin's Bank as a separate private bank. It became the depository for city and local funds. In 1881 Irwin's Bank moved to a red brick building designed by Alexander Girard at

Third and Washington Streets. Irwin's Bank was only one part of a larger financial empire constructed by Joseph Irwin. He established an early interurban line (what became the Indianapolis, Columbus, and Southern Traction Company), constructed private turnpikes around Columbus, and began a tinplate mill in Anderson.

Joseph took his two children, William G. and Linnie Irwin, into partnership in the bank before he died in 1910, and they assumed full ownership after his death. By 1915 Irwin's Bank had assets totaling more than \$1 million. Will Irwin multiplied the family's fortune, in part by investing in the Purity food store chain in California, and became a leading figure in Republican politics in the 1920s. In 1919 he and his chauffeur, Clessie L. Cummins, founded the Cummins Engine Company. In 1928 Irwin's Bank became the Irwin-Union Trust Company after it merged with Union Trust Company of Columbus, which was itself the product of a 1922 merger of Farmers Trust Company and Peoples Saving & Trust Company.

Joseph Irwin had converted to the Christian Church, and his family was a major benefactor of both the church and North Western Christian University, which later became Butler University, in Indianapolis. Irwin's daughter, Linnie, married Rev. Zachary T. Sweeney, a relation of the sect's founder, Alexander Campbell. The Sweeneys' daughter Nettie married Hugh Thomas Miller, a young Butler University instructor she met while attending the school. Miller took a leading role in the family business and also pursued a political career, which resulted in terms in the state legislature and as lieutenant governor.

Joseph Irwin Miller, son of Hugh and Nettie, joined the family business just after completing his education at Yale and Oxford Universities. He began at the bottom,

working in a back room of one of the family-owned grocery stores in California. After a year he returned to Columbus and took over the languishing Cummins Engine Company, which had yet to turn a profit, and helped make it a multibillion-dollar corporation. In 1947 Miller assumed the presidency of the Irwin-Union Trust Company. In 1954 the Irwin-Union Trust Company became the Irwin Union Bank & Trust Company. Miller became a prominent national figure. He worked for the civil rights movement as head of the National Council of Churches, served on presidential commissions, and was even talked of by some as a possible presidential candidate. In addition, he and his wife, Xenia, helped bring in the world-renowned architects who transformed the landscape of Columbus. Miller hired Eero Saarinen to design the all-glass Irwin Union Bank & Trust Company building.

In 1972 the Irwin Union Bank & Trust Company became a subsidiary of the Irwin Union Corporation. This parent company was renamed Irwin Financial Corporation in 1990. By 1995 it had 123 offices in twenty-seven states, almost 1,800 employees, and yearly net revenues of approximately \$150 million. In 1998 William I. Miller, Joseph Irwin's son, served as chairman of the corporation.