The Randolph County Bank

Founded: 1865

Location: 122 West Washington Street (1865–)

Arthur McKew and Thomas Ward organized the First National Bank of Winchester in 1865. The institution was capitalized at $60,000 and acted as a member of the federal banking system set up during the Civil War to help finance the war effort. In 1878 the bank liquidated its assets to acquire a state charter. It was renamed The Randolph County Bank and its capital stock increased to $100,000. A reorganization took place again in 1898 in which the capital stock was reduced to $60,000.

Some of the most prominent men in Winchester have served as president of the bank. Ward was a businessman who created several ventures including a hardware store, another bank, and a general goods store. He also served in the Indiana senate. McKew was another entrepreneur who ran a mill, a farm, and a mercantile store. Perhaps the most famous president was Gen. Asahel D. Store, whose tenure ran from before 1878 until his death in 1891. Store served as Indiana's quartermaster during the Civil War and later owned several large businesses. Several bank presidents before World War I belonged to the same Masonic orders, were active in Republican party politics, and adhered to the Quaker faith.

The bank survived the strains of the Great Depression and World War II, and when prosperity returned to the nation in the late 1940s profits at the bank began to soar. By 1955, when E. Reed Abel became president of the bank, total assets hovered around $3 million with profits reaching past $300,000. While other institutions were fleeing to new quarters in the growing neighborhoods, The Randolph County Bank remained in its location, remodeling as needed.

During Abel's more than twenty years as president the bank continued to grow and prosper. In the 1960s and 1970s new services were added. Assets increased from an estimated $3 million in 1955 to more than $19 million in 1975. Five years later Abel's successor, Richard Peterson, claimed assets in excess of $33 million and profits of more than $1.2 million. The 1980s proved profitable for The Randolph County bank. By 1993 profits and surplus added up to more than $6.7 million.

In 1995 local ownership ended with the merger of The Randolph County Bank and First Merchants Corporation of Muncie. In 1998 The Randolph County Bank remained a community-oriented institution.