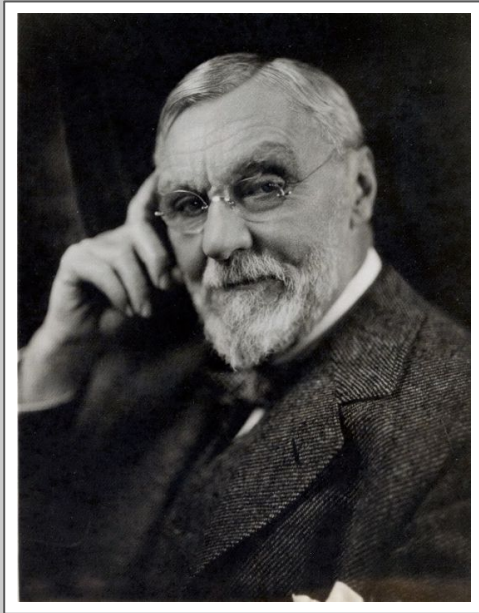


**“A Gift from Provident Loan:”  
125 Years of the  
The Provident Loan Society**

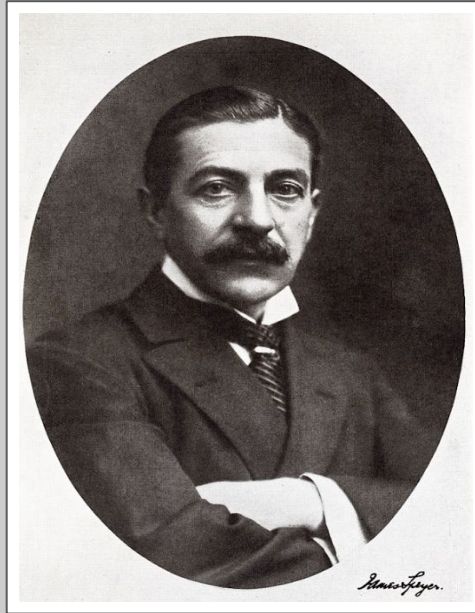
March 5, 2020



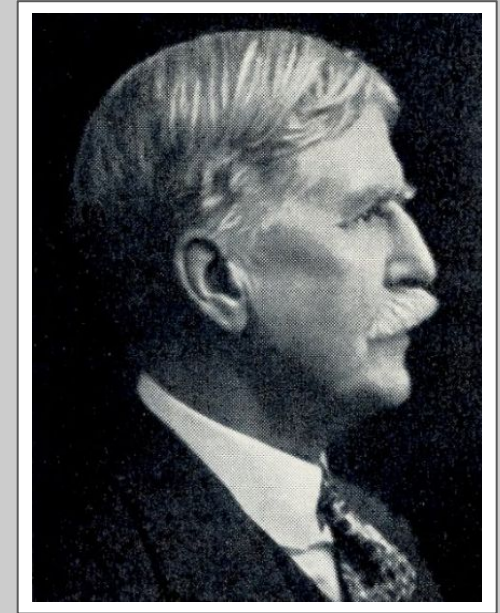
# The “inventors” of the Provident Loan



Robert de Forest



James Speyer



Alfred B. Mason

# Prospectus soliciting funds for the proposed Provident Loan Society.

NEW YORK, June 8, 1892.

The CHARITY ORGANIZATION SOCIETY, after careful enquiry, has decided to organize a PROVIDENT LOAN COMPANY, which shall lend to borrowers among the poor small sums of money on the pledge of personal property (avoiding certain objectionable features of pawnshops, as now conducted), at reasonable rates not exceeding one per cent. per month.

Net profits are to be applied, first, to the payment of six per cent. dividends on the stock, and second, to a surplus fund, to public purposes, or to reducing the rates of interest, as the stockholders may decide.

The papers enclosed explain the scope of the proposed Company.

It is desired to raise not less than \$50,000, preferably \$100,000, with which to begin the work.

The Workingmen's Loan Association, of Boston, organized in 1888, which now has a capital of about \$75,000, is conducted on the lines proposed for the Provident Loan Company. It paid its stockholders 2 per cent. the first year, 4 per cent. the second, and 6 per cent. the third; and it has done great good.

In Europe, the experience of a century sustains our plan. The Paris Mont-de-Piété, founded in 1777, lends more than \$10,000,000 every year to the poor of that city.

As soon as a sufficient number of subscriptions are received, the Committee will have the Loan Company incorporated, and a stockholders' meeting called.

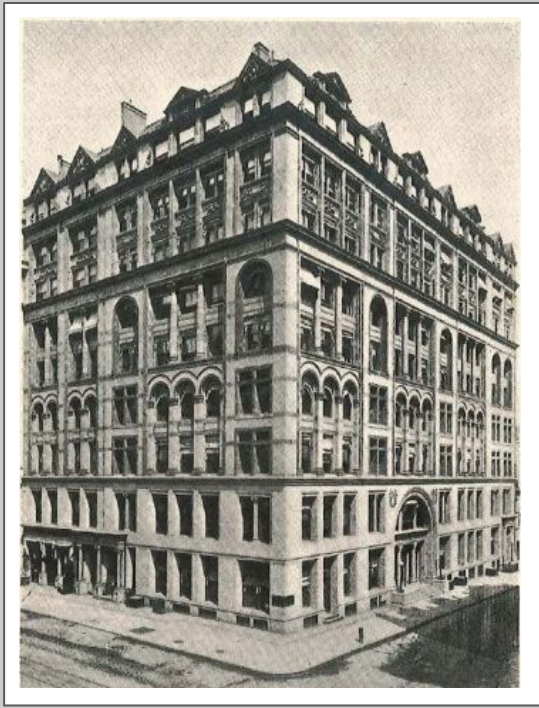
We hope you will fill up, sign and return the enclosed subscription blank.

Yours respectfully,

ALFRED BISHOP MASON, *Chairman.*

ROBERT W. DE FOREST,

CHARLES F. COX,



1893

Today



The United Charities Building, first home of PLS, is a National Historic Landmark because of the importance of the Charity Organization Society.

# Form of Provident 5% Bonds Issued in 1895.

\$1000 United States of America. \$1000  
STATE OF NEW YORK.

## THE PROVIDENT LOAN SOCIETY

NUMBER OF NEW YORK. SERIES  
..... TEN YEAR 5% DEBENTURE BOND. A

Principal Payable January 1st, 1905.

Interest Payable semi-annually, January 1st and July 1st.

*For value received* THE PROVIDENT LOAN SOCIETY OF NEW YORK promises to pay to the Bearer or registered owner hereof, at its Office in the City of New York on the first day of January, 1905, ONE THOUSAND DOLLARS, lawful money of the United States of America, and on presentation and surrender of the annexed Coupons, as they shall severally become due, to pay interest on such principal sum, at the rate of five per cent. per annum in like lawful money payable semi-annually on the first days of January and July, in each year, at the said office, until such principal shall be paid. This Bond is one of a series of Bonds, designated as Series A, limited in the aggregate to \$100,000, whereof ninety Bonds are in denominations of \$1,000 each, and twenty Bonds are in denominations of \$500 each.

If default shall be made in the payment of interest of any of said Bonds, the principal hereof shall become immediately due at the option of the holder. The Principal and Interest of this Bond are payable without any deduction for any taxes now or hereafter levied by the United States, or by any State, County, or Municipal authority, which the said Society may be required to deduct therefrom, the Society hereby agreeing to pay the same. The Society reserves the right to redeem this Bond at par and accrued interest, at any time on or after January 1st, 1898, on six months' previous notice of its intention so to do. This Bond shall pass by delivery, unless registered in the name of the owner on the books of the Society. After a registration of ownership, certified hereon by the Transfer Agent or Officer of the Society, no transfer, except on the books of the Society, shall be valid unless the last preceding transfer shall have been to Bearer, which shall restore transferability by delivery, but this Bond shall continue subject to successive registrations and transfers to Bearer as aforesaid, at the option of each holder, but such registration shall not affect the negotiability of the coupons attached hereto.

This Bond shall not be valid until authenticated by the Certificate of the Continental Trust Company of the City of New York, endorsed hereon.

*In Witness Whereof*, The Provident Loan Society of New York has caused its corporate seal to be hereunto affixed and attested by its Secretary, and this Bond to be signed by its President, this first day of January, 1895.

THE PROVIDENT LOAN SOCIETY OF NEW YORK.

ATTEST.

*President.*

*Secretary.*

# Certificate of Contribution Form.

THE PROVIDENT LOAN SOCIETY.

9

*Form of Certificate of Contribution.*

THE PROVIDENT LOAN SOCIETY OF NEW YORK.

No.....

\$.....

This is to certify that.....has contributed the sum of.....dollars to the Provident Loan Society of New York for its general purposes, and retains only the right to receive whatever amount, not exceeding in any year lawful interest on any such sum, the Trustees of said Society may determine to pay *pro rata* to the registered holders of this and other similar certificates, out of net earnings after payment of all its expenses.

Said right is transferable only on the books of said Society in person or by attorney, and upon the surrender of this certificate.  
New York.....189..

Countersigned and registered this...day of.....189...  
CONTINENTAL TRUST CO. OF THE CITY OF NEW  
YORK, Registrar. By.....Secretary.

.....  
*President.*

.....  
*Secretary.*

.....  
*Treasurer.*

Grand St.,  
one of the  
Society's  
“modern,  
well-  
lighted,  
ventilated,  
&  
well-  
equipped”  
offices  
in 1930.



Evalyn Walsh Mclean  
in the 1920s, wearing  
the 98 carat  
*Star of the East*  
diamond.





Transcriptions of letters  
to the Hunts Point office  
in 1942 sending  
payment to redeem  
collateral. Note that  
both borrowers lived  
outside New York.

MEMORANDUM  
DATE December 31.42

FROM Hunts Point Office To Mr. E. L. Higgins:

The following letters were received at this office:  
December 11, 1942

Gentlemen:

Enclosed .03¢ stamps and one dime. It is a distinct pleasure to do business with an organization such as yours.

Thank you

Mack E. Stanley  
415 Rochelle Terrace  
Pelham Manor, New York

December 29, 1942

Gentlemen:

I am enclosing herewith .05¢ in stamps as per your statement of the 21st, which pays the account in full.

I wish to take this opportunity of extending my sincerest thanks in the way in which you handled this matter during the entire time that I had my rings in your establishment.

They were received in very good condition and were polished very nicely.

Again thanking you for your co-operation, and extending to you the "Season's Greetings", I am,

Jack E. Bass  
960 Jefferson Avenue  
Miami Beach, Florida

THE PROVIDENT LOAN SOCIETY OF NEW YORK 54

CONFIRMATION  
METHOD  
601  
JEN



A 1903  
illustrated  
paper showed  
the crowds in  
the Eldridge  
St. office.

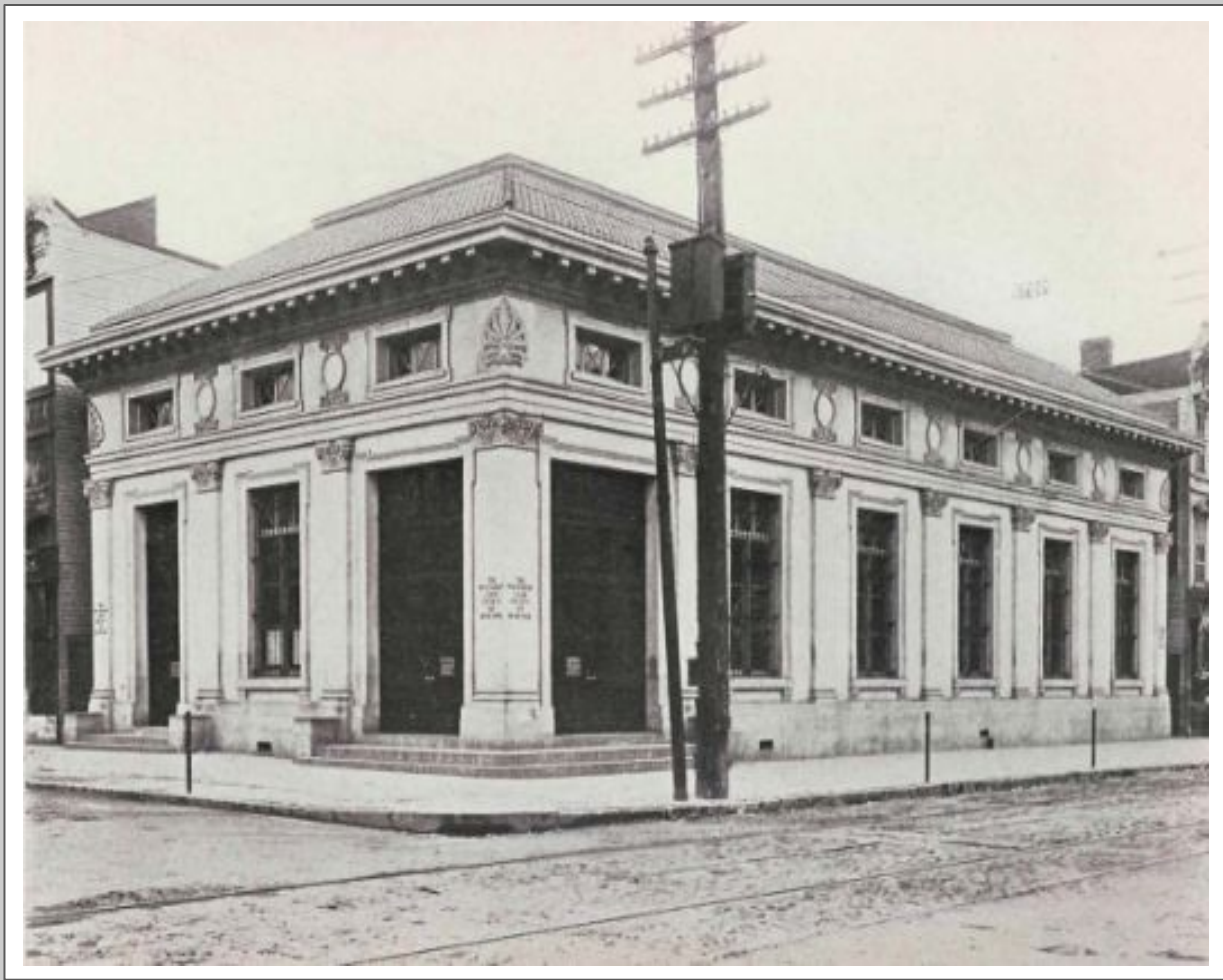


Described as “the world’s  
busiest pawnshop, in New  
York’s ghetto.”

Provident's  
corner  
office in the  
University  
Settlement  
House  
opened in  
1898.



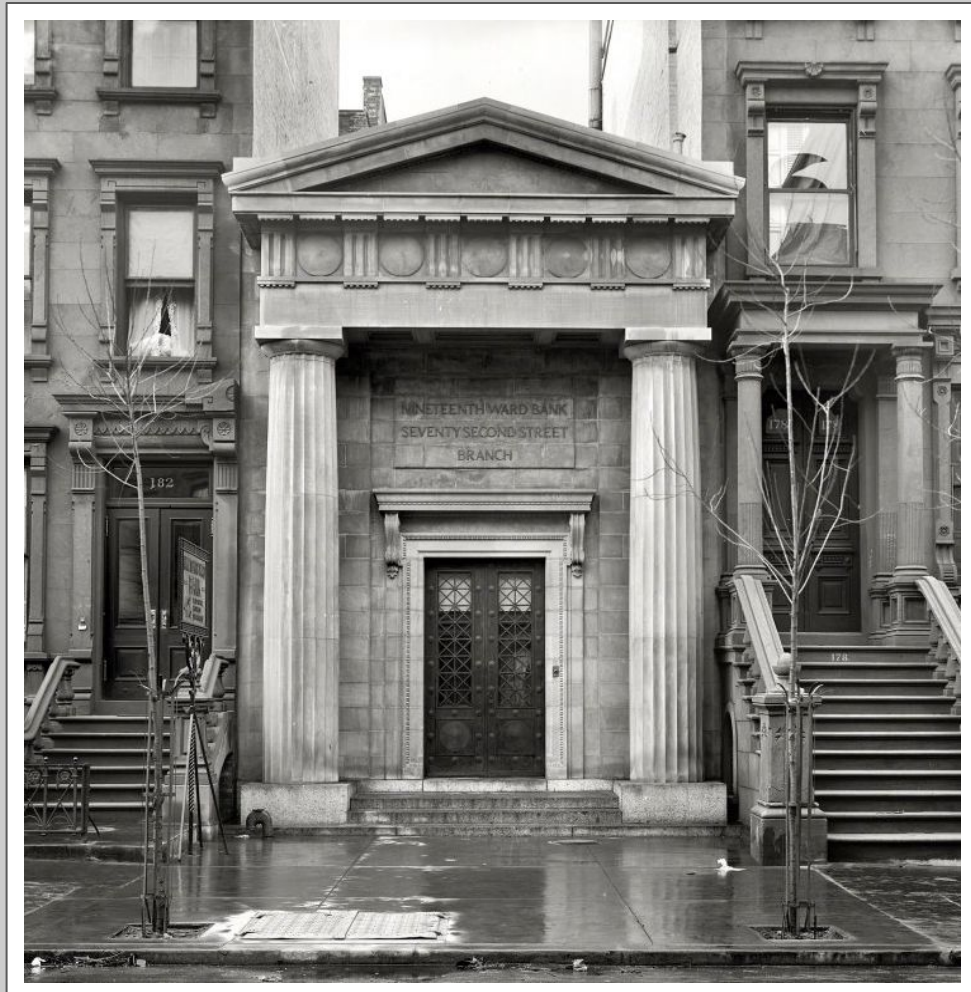
Provident  
bought the  
beautiful  
Jenkins  
Trust Bank  
Building in  
1910, as a  
branch for  
Brownsville,  
Brooklyn.





The Brownsville office, shown in 1930 and 1959, was Provident's largest.

Provident's Lenox Hill office, still open today, was built in 1906 by architect William Emerson for the Nineteenth Ward bank. Photo 1908.



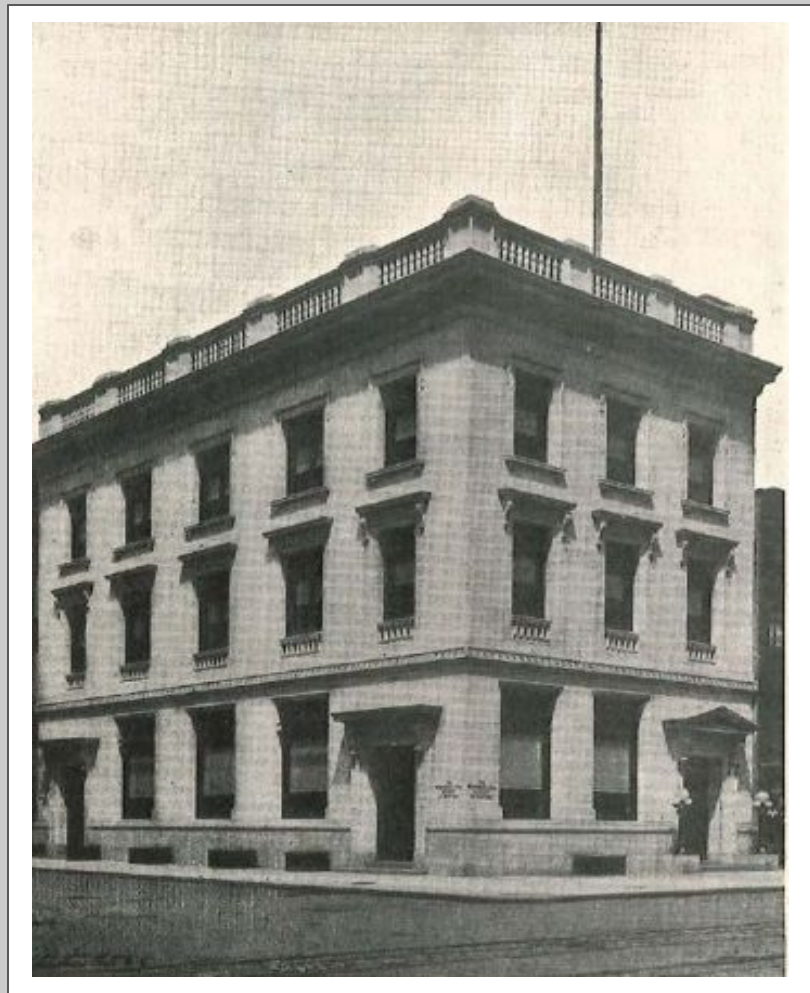


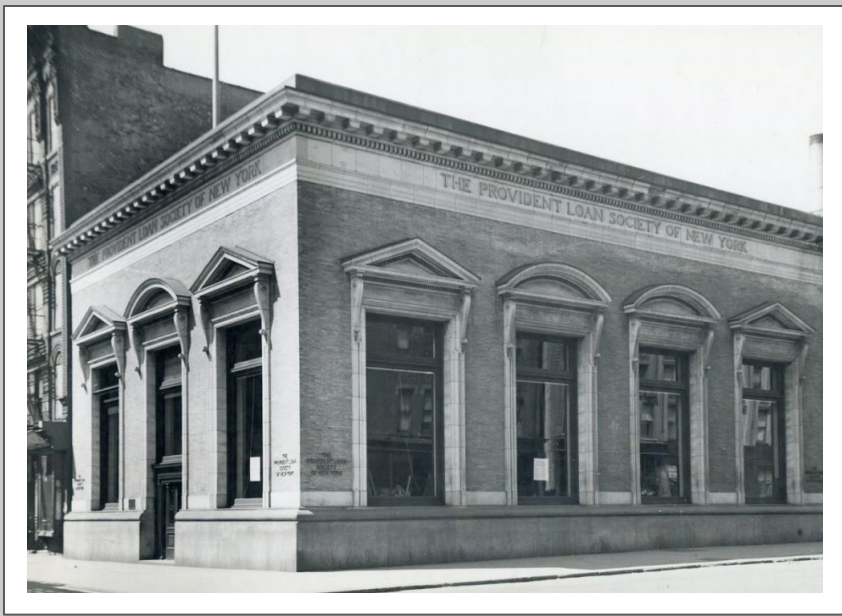
Williamsburg, the first Renwick-designed Provident branch, in 1906, and today. Provident closed the branch during WWII.





The PLS  
Executive Office  
Building, as  
constructed in 1908,  
before the 1930  
addition.





The architecture of another of the Greek temple Provident branches, Eighth Avenue, built 1917, lends itself well to its current incarnation as Greater Zion Hill Baptist Church. Note the resemblance to the Houston office, next slide.

The 1913  
Houston St.  
office,  
one of the  
“Greek  
temple”  
Renwick  
branches.

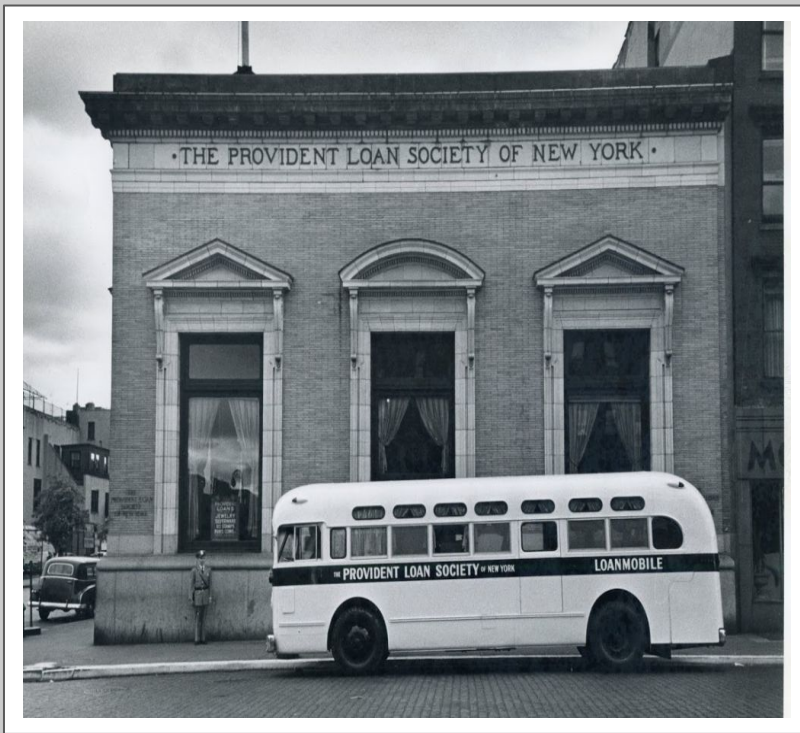


The 1930 blueprint for one of Renwick's Art Deco model offices, 60th St., which closed in 1990. After success as an Indian restaurant, it is now a single-family home.





Renwick's last design for Provident was the Art Deco E. 43rd St. office, in 1938; sold 1981.

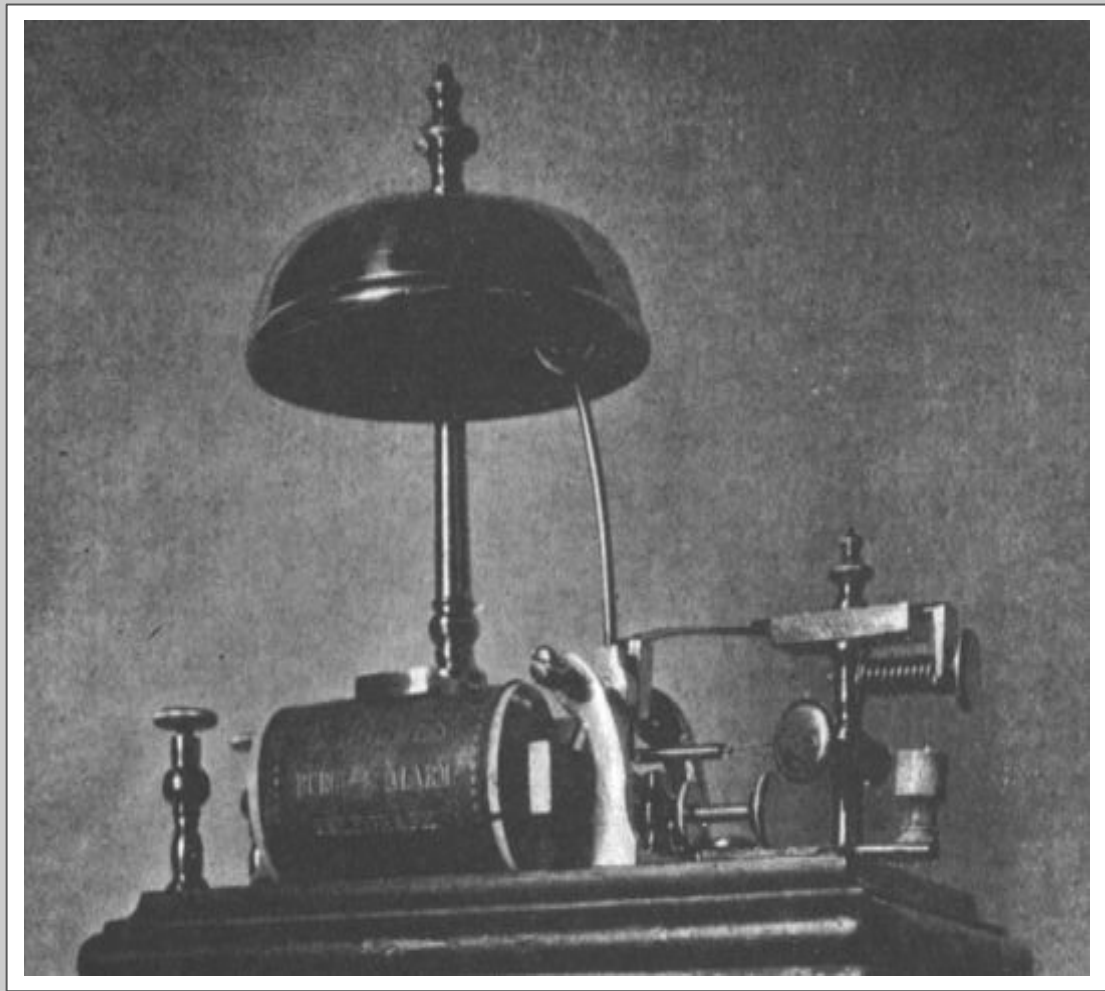


AN ITINERANT AMERICAN "UNCLE": A CUSTOMER RAISING A LOAN ON A WATCH INSIDE THE MOTOR PAWNSHOP KNOWN AS THE "LOANMOBILE."

The "Loanmobile" is a new American invention for the convenience of those who find themselves obliged to raise a loan unexpectedly. It is a pawnbroker's office set up in a specially equipped bus, and is stationed in a different section of one of New York's boroughs each day of the week.

The LoanMobile, described as the "Motor Pawnshop" in a London newspaper. The lefthand photo appears on the wall of the LoanMobile in news photo at right.

A Holmes  
burglar alarm  
bell, circa 1880.



The vault in the  
Bronx office, 1928,  
with the label  
“Holmes Electric  
Protection.”

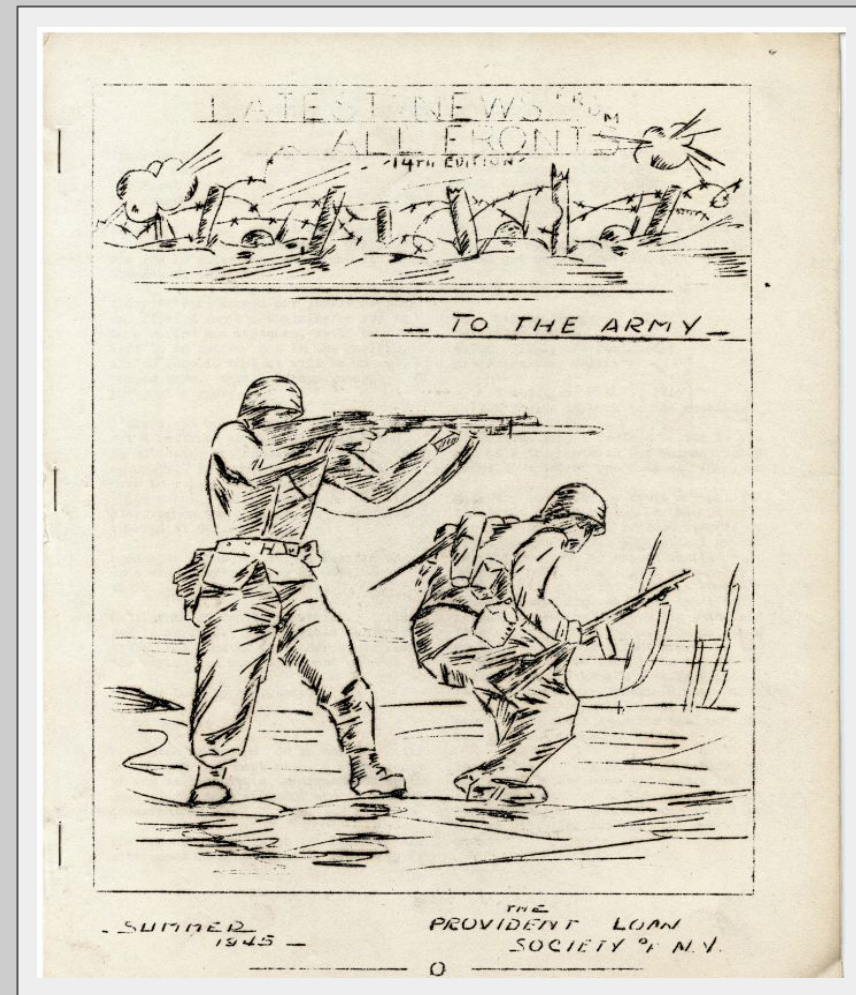




The vault at  
Lenox Hill in 1934.



Provident's Summer  
1945 newsletter, the  
14th sent sent to all  
employees serving in  
the armed forces in  
Europe and the  
Pacific.



Provident's newest office, in Bay Ridge, opened in 1986. Though not an architectural masterpiece, it still operates today.



“A Gift from the Provident Loan’s” author pledged her ring in the dignified Women’s Office of the Park Ave. headquarters.



Today's is not  
the first big  
Provident  
celebration!  
Here, a 1965  
dinner for  
friends and  
employees.

