

Finding Aid to The HistoryMakers® Video Oral History with Deborah Wright

Overview of the Collection

| | |
|------------------------------|--|
| Repository: | The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com |
| Creator: | Wright, Deborah, 1958- |
| Title: | The HistoryMakers® Video Oral History Interview with Deborah Wright, |
| Dates: | November 7, 2008 |
| Bulk Dates: | 2008 |
| Physical Description: | 9 Betacame SP videocassettes (4:07:15). |
| Abstract: | Bank executive Deborah Wright (1958 -) was chief executive officer of Carver Bancorp and chairman of Carver Federal Savings Bank. She also served as New York City's Commissioner for Housing Preservation and Development, and as director of the Upper Manhattan Empowerment Zone Development Corporation. Wright was interviewed by The HistoryMakers® on November 7, 2008, in Chicago, Illinois. This collection is comprised of the original video footage of the interview. |
| Identification: | A2008_128 |
| Language: | The interview and records are in English. |

Biographical Note by The HistoryMakers®

Bank executive Deborah C. Wright was born in 1958, in Bennetsville, South Carolina to Harry C. Wright. Wright received her B.A. degree from Radcliffe College and earned a joint M.B.A and J.D. degree from Harvard University's School of Business and School of Law.

After college, Wright worked as an associate in corporate finance at First Boston Bank. Finding the position unsatisfying, Wright left the bank in 1987 to take a position as the director of marketing for a building project in Harlem for The New York City Partnership, a business advocacy group in New York that promotes affordable-home ownership. In 1992, New York City Mayor David Dinkins appointed Wright to the New York City Housing Authority Board. Mayor Rudolph W. Giuliani promoted her Commissioner for Housing Preservation and Development in 1994. From 1996 through 1999, Wright served as the director for the Upper Manhattan Empowerment Zone Development Corporation, a post that would give her tremendous experience in bringing together community, civic, and private-sector interests to revitalize blighted urban areas. In 1999, Wright was named chief executive officer of Carver Bancorp, the parent company of Carver Federal Savings Bank and the largest African American-owned financial institution in the United States. Wright was chosen for her talents in coalition-building among business, government, and community leaders. Wright immediately began a successful program to revitalize Carver's balance sheet and made it a key player in the rising economic fortunes of Harlem. In 2005, Wright was named chairman of Carver Federal Savings Bank.

Wright is a member of the board of directors of Time Warner and Kraft Foods. She is a member of the Board of Overseers of Harvard University and the Memorial Sloan-Kettering Cancer Center. Wright was honored as "Community Banker of the Year" in 2003 by *The American Banker*, the financial industry's daily newspaper. She is also involved in the missionary activities of the American Baptist Churches.

Scope and Content

This life oral history interview with Deborah Wright was conducted by Julieanna L. Richardson on November 7, 2008, in Chicago, Illinois, and was recorded on 9 Betacame SP videocassettes. Bank executive Deborah Wright (1958 -) was chief executive officer of Carver Bancorp and chairman of Carver Federal Savings Bank. She also served as New York City's Commissioner for Housing Preservation and Development, and as director of the Upper Manhattan Empowerment Zone Development Corporation.

Restrictions

Restrictions on Access

Restrictions may be applied on a case-by-case basis at the discretion of The HistoryMakers®.

Restrictions on Use

All use of materials and use credits must be pre-approved by The HistoryMakers®. Appropriate credit must be given. Copyright is held by The HistoryMakers®.

Related Material

Information about the administrative functions involved in scheduling, researching, and producing the interview, as well as correspondence with the interview subject is stored electronically both on The HistoryMakers® server and in two databases maintained by The HistoryMakers®, though this information is not included in this finding aid.

Controlled Access Terms

This interview collection is indexed under the following controlled access subject terms.

Persons:

Wright, Deborah, 1958-

Richardson, Julieanna L. (Interviewer)

Stearns, Scott (Videographer)

Subjects:

African Americans--Interviews

Wright, Deborah, 1958- --Interviews

African American bankers--Interviews

Housing authorities--Officials and employees--Interviews

Women bankers--Interviews

Organizations:

HistoryMakers® (Video oral history collection)

The HistoryMakers® African American Video Oral History Collection

Carver Federal Savings

Occupations:

Bank Executive

HistoryMakers® Category:

BusinessMakers

Administrative Information

Custodial History

Interview footage was recorded by The HistoryMakers®. All rights to the interview have been transferred to The HistoryMakers® by the interview subject through a signed interview release form. Signed interview release forms have been deposited with Jenner & Block, LLP, Chicago.

Preferred Citation

The HistoryMakers® Video Oral History Interview with Deborah Wright, November 7, 2008. The HistoryMakers® African American Video Oral History Collection, 1900 S. Michigan Avenue, Chicago, Illinois.

Processing Information

This interview collection was processed and encoded on 5/30/2023 by The HistoryMakers® staff. The finding aid was created adhering to the following standards: DACS, AACR2, and the Oral History Cataloging Manual (Matters 1995).

Other Finding Aid

A Microsoft Access contact database and a FileMaker Pro tracking database, both maintained by The HistoryMakers®, keep track of the administrative functions involved in scheduling, researching, and producing the interview.

Detailed Description of the Collection

Series I: Original Interview Footage

Video Oral History Interview with Deborah Wright, Section A2008_128_001_001, TRT: 0:30:30 ?

Deborah Wright was born on January 30, 1958 in Bennettsville, South Carolina to Joan Bell Wright and Harry S. Wright, Sr. Her paternal great-great-grandfather, Arthur Wright I, was the first in a line of ministers in Bennettsville. His son and daughter-in-law, Wright's paternal great-grandparents Arthur Wright II and Maggie Bowen Wright, built Bennettsville's Shiloh Baptist Church, which continued to hold services at the time of the interview. Her father's maternal grandfather, Eldridge Bowen II, was also a minister, and preached to a congregation in Mt. Vernon, New York. Wright's father attended the Colgate Rochester Divinity School in Rochester, New York, and went on to pastor several congregations in South Carolina. Wright's maternal grandfather, Fred Bell, Sr., directed the Boy Scouts of America's southeastern region, while her maternal grandmother was a school teacher. They encouraged Wright's mother to pursue her education, and she graduated from Clark College in Atlanta, Georgia.

African American bankers--Interviews.

Housing authorities--Officials and employees--Interviews.

Women bankers--Interviews.

Video Oral History Interview with Deborah Wright, Section A2008_128_001_002, TRT: 0:31:10 ?

Deborah Wright's father, Harris S. Wright, Sr., pastored the Shiloh Baptist Church in Bennettsville, South Carolina, where she lived with her family in the parsonage. Her paternal grandmother, Maggie Bowen Wright, resided next door, and cared for Wright when she was sick. Wright began her education at Bennettsville's Eastern Elementary and High School, and then transferred to the previously all-white Murchison School in Bennettsville. At twelve years old, she moved with her family to Dallas, Texas, where her father was appointed as the dean of religion at Bishop College. Wright attended Dallas' Thomas L. Marsalis Elementary School, and led a walk out protest after the assassination of Reverend Dr. Martin Luther King, Jr. in 1968. When a busing program was implemented, Wright was assigned to Dallas' William Hawley Atwell Middle School. She went on to attend David W. Carter High School, where the student body rallied around the champion football team, and became an exemplar of integration in Dallas.

Video Oral History Interview with Deborah Wright, Section A2008_128_001_003, TRT: 0:29:00 ?

Deborah Wright's father, Harris S. Wright, Sr., was the pastor of the Shiloh Baptist Church in Bennettsville, South Carolina, and led the initiative to integrate the local Murchison School, where Wright became a student. Later, her family moved to the Oak Cliff neighborhood in Dallas, Texas, where Wright experienced desegregation busing. At ten years old, she participated in a walk out at Dallas' Thomas L. Marsalis Elementary School to protest against the principal's refusal to honor the memory of Reverend Dr. Martin Luther King, Jr. Years later, when Wright neared her high school graduation, she was influenced by her paternal aunt, civil rights lawyer Marian Wright Edelman, to apply to Radcliffe College in Cambridge, Massachusetts. Her father tried to convince her to enroll at the historically black Spelman College, but Wright wanted to attend college outside the segregated South. However, after matriculating at Radcliffe College, she was disappointed by the prevalence of racial discrimination in the North.

Video Oral History Interview with Deborah Wright, Section A2008_128_001_004, TRT: 0:30:15 ?

Deborah Wright matriculated at Radcliffe College in Cambridge, Massachusetts,

where she was one of thirty black students in her class. She received support from the black community on campus, where her peers included Raymond J. McGuire, who became a successful investment banker. She also participated in sports like horseback riding and crew. After graduation, Wright moved to New York City, and worked for one year at the Goldman Sachs Group, Inc. She then enrolled at the Harvard Law School, but disliked the program; and so, to appease her family, applied to a joint degree program at the Harvard Law School and Harvard Business School. Wright reflects upon the differences between her college experiences and those of her siblings, who all attended historically black schools in Atlanta, Georgia. There, her sisters, Harryeta Wright Hill and Schawannah Wright, graduated from Spelman College; and her brother, Harris Wright, Jr., graduated from Morehouse College.

Video Oral History Interview with Deborah Wright, Section A2008_128_001_005, TRT: 0:28:00 ?
Deborah Wright worked for one year at the Goldman Sachs Group, Inc. in New York City, and then enrolled at the Harvard Law School, where she eventually completed a joint degree program with the Harvard Business School. She tutored students at the Elliot House, a Harvard College dormitory; and completed summer internships at the law firm of Davis Polk and Wardwell in New York City, Chase Manhattan Bank in London, England, and the Dallas Legal Services Foundation, Inc. in Texas. After graduating with her J.D. and M.B.A. degrees, Wright became an investment banker at the First Boston Corporation in New York City, but disliked the culture of Corporate America. She left the industry after the economic crash of 1987, and joined the Partnership for New York City, whose founder, David Rockefeller, she met through her paternal aunt, Marian Wright Edelman. Her first project was to develop the sales office for Towers on the Park in New York City's Harlem neighborhood.

Video Oral History Interview with Deborah Wright, Section A2008_128_001_006, TRT: 0:31:10 ?
Deborah Wright worked from 1988 at the Partnership for New York City, where she first met Richard Parsons, who was a member of the organization's board. In 1990, Wright was appointed by Mayor David N. Dinkins to the New York City Planning Commission, where she served on the board for two years. At this time, Mayor Dinkins asked Wright to become the interim chairperson of the New York City Housing Authority, which had been accused of mismanaging funds. Through this role, she caught the attention of Richard Parsons, who was seeking qualified appointees to diversify Mayor Rudy Giuliani's administration in 1994. He convinced Wright to meet with Mayor Giuliani, who appointed her as deputy housing commissioner. In this position, Wright negotiated with unions and community leaders to sell sixty-five thousand housing units owned by the city. She was also instrumental in the creation of the Neighborhood Entrepreneurs Program, which trained minority contractors to compete with majority companies.

Video Oral History Interview with Deborah Wright, Section A2008_128_001_007, TRT: 0:31:10 ?
Deborah Wright served from 1994 as the deputy housing commissioner of New York City. In this role, she encountered resistance from both the liberal Legal Aid Society and a conservative commissioner for her decision to sell apartment buildings owned by the New York City Housing Authority back to the community. She gained the support of the tenants who were represented by the Legal Aid Society, and was defended by Mayor Rudy Giuliani when a fellow commissioner stated that the buyers were incapable of managing the buildings. Then, Wright joined the Upper Manhattan Empowerment Zone Development Corporation, where she worked to redevelop the business community in the Harlem neighborhood. In 1999, she was tapped to become the CEO of Carver

Bancorp, Inc., the holding company for Harlem's black-owned Carver Federal Savings Bank, which was collapsing financially after its recent initial public offering. In her first year, Wright restructured the company's operations, and won the support of the shareholders.

Video Oral History Interview with Deborah Wright, Section A2008_128_001_008, TRT: 0:31:10 ?

Deborah Wright served from 1999 as the CEO of Carver Bancorp, Inc. In this role, she modernized the conservative financial practices of the Carver Federal Savings Bank's founders. In her first year, she faced challenges from the company's prospective buyers, Kevin Cohee and Terri Williams; and received resignations from many of the company's board members, including former New York City Mayor David N. Dinkins. In their places, Wright recruited black New Yorkers like E. Virgil Conway and Richard Parsons to help expand Carver Bancorp, Inc. beyond the real estate and church markets. Wright also involved the company in the redevelopment of Harlem, where the bank was based. After closing three of the bank's seven branches, Wright opened ten new locations in the New York City area. During this time, Wright cared for her mother, Joan Bell Wright, who was suffering from breast cancer. This experience influenced Wright to adopt her daughter, Peyton Wright, from the Gladney Center for Adoption in Fort Worth, Texas.

Video Oral History Interview with Deborah Wright, Section A2008_128_001_009, TRT: 0:04:50 ?

Deborah Wright concludes the interview by talking about the importance of institution building in the African American community.