

# Biographical Description for The HistoryMakers® Video Oral History with Alvin J. Boutte, Sr.

PERSON

Boutte, Alvin J., Sr., 1929-2012

**Alternative Names:** Alvin J. Boutte, Sr.;

**Life Dates:** October 10, 1929-April 1, 2012

**Place of Birth:** Lake Charles, Louisiana, USA

**Residence:** Chicago, IL

**Occupations:** Bank Chief Executive

## Biographical Note

Alvin J. Boutte, Sr., was born in Lake Charles, Louisiana, on October 10, 1929. One of eight children born to a seamstress and gardener, Boutte attended Xavier University in New Orleans, earning his B.S. degree in 1951.

Two years after leaving Xavier, Boutte became president and owner of Independent Drug Stores. In 1964, Boutte co-founded Independence Bank in Chicago where he began serving as vice chairman; in 1970, he became the CEO and chairman of the bank. That same year, Boutte was named CEO of Drexel National Bank, and both institutions were put under the umbrella of Indecorp, the largest African American-owned financial institution in the United States. With Boutte serving as CEO of both banks, he was also appointed president and CEO of Indecorp; he remained in this role until his retirement in 1995.

Boutte served on the boards of directors of other organizations, including twenty years on the board of Chicago Metropolitan Insurance Company; twenty-three years on the board of Johnson Products; and eleven years with Midway Airlines. Boutte also served as president of the Small Business Administration, and was a member of the Chicago Board of Education. The Chicago Urban League named Boutte its Man of the Year in 1971, as did the Chicago Economic Development Corporation. Black Enterprise honored him in 1990 for his commitment to African American business and economic growth. Longtime residents of Chicago, Boutte and his wife, Barbara, raised four children.

Boutte was interviewed by The HistoryMakers on March 6, 2003.

Boutte passed away on April 1, 2012 at age 82.

## Related Entries

**Sacred Heart High School** [STUDENTOF]  
[from ? to ?]

**Indecorp** [EMPLOYEEOF]  
[from ? to 1995]

**President and Chief Executive Officer (CEO)**

**Delete** [EMPLOYEEOF]  
[from 1953 to ?]

**President and Owner**

**Independence Bank** [EMPLOYEEOF]  
[from 2008 to ?]

**Co-Founder and Vice Chairman**

**Independence Bank** [EMPLOYEEOF]  
[from 1970 to ?]

**Chief Executive Officer (CEO) and Chairman**

**Drexel National Bank** [EMPLOYEEOF]  
[from 1970 to ?]

**Chief Executive Officer (CEO)**