

HON. OLNEY ARNOLD.

HE is a lineal descendant of William Arnold, who came to Rhode Island with Roger Williams in 1636. One of General Arnold's ancestors—Benedict Arnold—was the first Governor of Rhode Island under the charter. He was Governor in the years 1663, '64, '65, '66, '69, '70, '71, '72, '77, '78, in all ten years. He died in office, June 9, 1678. Seven generations of the ancestors of the subject of this sketch were born and died in Rhode Island.

Gen. Arnold was born in Newton, Mass., January 17, 1822, during a temporary sojourn of his parents in that place. His early life was spent in Woonsocket, R. I. His education was obtained in the public schools of that town, supplemented by an academic course at Bushee's Academy, in Smithfield. After a brief service in mercantile pursuits, he was chosen Cashier of the Citizens Bank of Woonsocket, where he remained until 1853, when, upon being elected Cashier of the People's Bank of Pawtucket, he removed to that place, where he has since resided.

His business aptitude and financial ability were soon recognized, not only in Pawtucket but in other localities where he became known. When the Bank of Mutual Redemption went into operation in Boston, in 1855, the position of Cashier was tendered him. He declined the offer, preferring to remain in Pawtucket, where he had already entered into important business interests—the manufacture of hair cloth by power being one of the interests with which he became identified. Upon the establishment of the National Banking System in 1863, Gen. Arnold organized the First National Bank of Pawtucket, the first in the town and sixth in the State, and became its Cashier. In 1865 the People's Bank was merged with it. In 1875 he was elected President, which office he has since retained. He was elected Treasurer of the Providence County Savings Bank in 1853, and has held the position up to the present time.

Gen. Arnold has served in the State Militia in nearly every position from private to Major General. At the commencement of the war, in 1861, he was appointed one of the aids to Gov. Sprague, and was kept constantly at work during Gov. Sprague's administration, and also under Gov. Smith, in organizing troops for active service in the field. He was the United States Superintendent of drafts in R. I., one of the Commissioners to examine candidates for appointment as Lieutenants in the regular army,