

SOUTHERN CALIFORNIA CHINESE AMERICAN ORAL HISTORY PROJECT

Interviewee: Fung Chow Chan
Interview Number: 86
Interview Date: 7/5/79
Interviewer: Jean Wong

Notes

Fung Chow Chan attended Canton Christian College. Immigrated to U.S. in 1932 and became naturalized in 1953. Was born in 1910, 5th month, 10th day according to Chinese calendar.

Fung Chow Chan founded Phoenix Bakery in 1940. The Bakery was original incorporator receiving approval from California State Banking Department to organize Cathay Bank of Los Angeles in 1961.

In 1972, realized urgent need for housing Chinese and lack of local institution to encourage savings and promotion of home ownership; so he obtained charter to open America's first federally chartered savings and loan association, East-West Federal Savings and Loan.

Mr. Chan is member of:

1. Master Mason, Past Master and member of Grand Lodge Finance committee of Valley Forge Lodge No. 587.
2. Member and Chairman of Selective Service System, Local Board 108.
3. Member and past president, Los Angeles Chinatown, Chamber of Commerce.
4. Member and past president, Chinese American Citizens Alliance.
5. Past president and member, Gee How Oak Tin Family Association.
6. Member of Los Angeles World Affairs Council.
7. Southern California China Society.

Grandfather was a silk merchant and Fung Chow Chan helped him.

When F. C. wanted to expand the Phoenix Bakery he went to bank for loan and was refused. He was disgusted that he was refused and so he started to think about his own bank and he organized Cathay Bank.

Later he organized East-West Savings and Loan and relinquished ties with the Cathay Bank.

There was a article about him in Civic Center News, 1976. F.C. said he would be glad to send copy of that article.