The Institute for Colored Youth, the oldest private high school established for African Americans, was founded in 1832 through a $10,000 bequest made by Richard Humphreys, a Philadelphia goldsmith. A thirteen-member Quaker board was established to carry out the terms of Humphreys' will, and in early 1840 a 135-acre farm was purchased seven miles from Philadelphia by the trustees of the school. Five boys from the Shelter for Colored Orphans in Philadelphia were enrolled in this farm school. The stringent rules and regulations resulted in a series of runaways, and by 1846 the unsuccessful farm school had closed.

In 1848, a group of African-American mechanics in Philadelphia approached the Quaker board with a proposal to establish an educational institution in Philadelphia where black students could be apprenticed to them to learn various trades and also to gain an opportunity to study the literary and "higher branches" of learning. The board agreed to the proposal, and by 1849 a black man, Ishmael Locke, was hired as a teacher for the evening school that opened in South Philadelphia. Within a month, thirty pupils were enrolled, and by the end of the 1850 term, forty-three boys had attended. With the success of the venture, the black tradesmen were able to convince the Quaker managers to establish a day school that would be available to both boys and girls. In 1852, a building was erected at Sixth and Lombard streets in the heart of the Philadelphia black community and named the Institute for Colored Youth (ICY). Charles A. Reason, a distinguished African-American educator from New York, was named principal, and Grace A. Mapps, also of New York, was named head of the female department. Under Reason's principalship the institute developed into a strong academic institution. Reason was succeeded as principal in 1856 by Ebenezer Bassett, a graduate of Connecticut State Normal School and a former student at Yale College. Bassett maintained the high academic standards of the school. Because the institution offered a classical college preparatory curriculum, it drew attention from persons throughout the nation, and visitors to Philadelphia frequently stopped by to observe the students.

In 1869, Bassett was appointed U.S. minister to Haiti, and he was replaced by Fanny Jackson Coppin, an 1865 Oberlin college graduate. Fanny Jackson Coppin joined the faculty of the institute in 1865 as principal of the female department. Her skills as a teacher were quickly recognized, and her appointment as principal of the entire school resulted in her heading the school for thirty-two years, until she retired in 1901.

During Coppin's direction the institute grew to attract a national and international student body and always had a long waiting list of applicants. The all-black faculty represented some of the best-educated black Americans of the time, including Mary Jane Patterson, the first black woman college graduate (Oberlin 1862); Richard T. Greener, the first black graduate of Harvard University (1870); and Edward Bouchet, the first black person to earn a Ph.D. (Yale 1876, physics). As a result of the institute's strong science faculty, numerous male and female students became physicians. In addition, the strong teacher-training program of the institute contributed to the making of most of the black teachers in the Philadelphia and New Jersey areas.
When Coppin retired as principal in 1901, the Quaker managers were persuaded by Booker T. Washington to change the classical thrust of the institution and replace it with a more industrial curriculum. Consequently, ICY closed its doors in Philadelphia in 1902 and moved to Cheyney, Pennsylvania, where it subsequently became Cheyney State College.”