Richard Bache (pronounced BAYSH), was born in Settle in West Riding, Yorkshire, England, in 1737, the 18th child of William Bache and Mary Blyckenden. He followed his older brother Theophylact to New York City in 1760 and joined him as a partner in a business that sold dry goods and insurance in New York and traded with people in Newfoundland and the West Indies.

In 1762, Richard Bache moved to Philadelphia and worked in the Mount Regale Fishing Company until he opened his own dry goods store in 1766. On October 3, 1767, he married Sarah Franklin, the only daughter of Benjamin Franklin; they had seven children. Bache served as a member of the Committee on Non-Importation Agreements in 1769, opened a grocery business in 1773, and became a member of the Committee of Correspondence in 1775.

On July 26, 1775, Benjamin Franklin became the first Postmaster General of what is now the United States Postal Service and, on September 29, 1775, he appointed Richard Bache as secretary, comptroller, and register-general. Bache held this office until he was appointed Postmaster General on November 7, 1776. He also served on the Pennsylvania Board of War and as the chairman of the Republican Society. He served as Postmaster General until approximately January 1782 when Ebenezer Hazard was appointed as the next Postmaster General.

Richard Bache later served as a director of Robert Morris’ Bank of North America, became involved in Benjamin Franklin’s Society for Political Inquiries, and handled many of the Franklin family affairs after Benjamin's death in 1790. Richard Bache retired to his farm, which he named “Settle,” on the banks of the Delaware River. He died in Berks County, Pennsylvania, on July 29, 1811, at age 74.