

Personal Banking





Big Banks & Fossil Fuels:

Tied together by more than just alliteration...

Chances are, your financial institution is funding climate change

BANK	TAR SANDS	ARCTIC OIL	ULTRA DEEP WATER	LNG EXPORT	COAL MINING	COAL POWER	AVERAGE GRADE
UNITED STATES							
BANK OF AMERICA	D	D	D-	D-	B-	D-	D
CITI	D+	D+	D+	D	B-	C-	C-
GOLDMAN SACHS	D+	D+	D+	D	C-	C	D+
JPMORGAN CHASE	D+	D+	D	D-	B-	C	D+
MORGAN STANLEY	D+	D+	D+	D+	B-	C	C-
WELLS FARGO	D+	D+	D+	D-	B-	D	D+

*LNG – Liquefied Natural Gas

“If you have a bank account, you are an investor; the money sitting in your checking accounts, savings accounts, or certificates of deposit (CDs) all serve to advance the interests of your bank, which may not align with your own.”

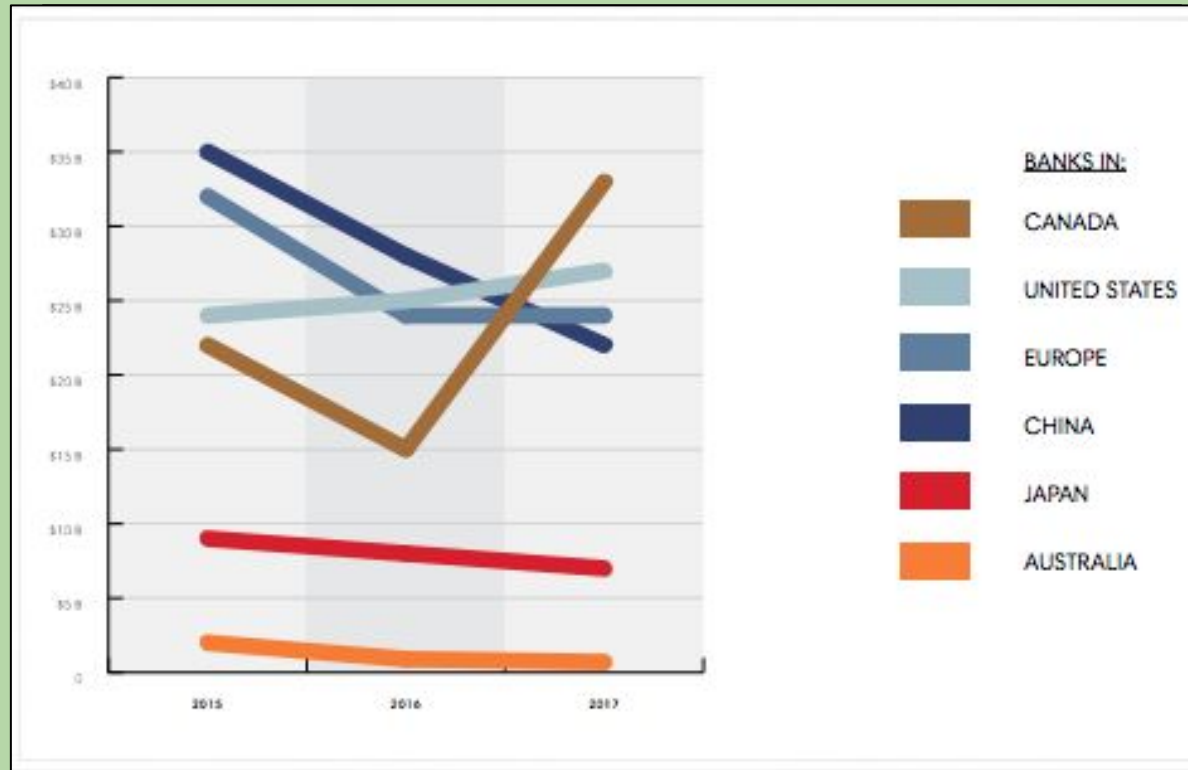
- **Green America**

Leave These Banks



(These banks all funded the Dakota Access Pipeline)

Financing Breakdown



There is encouraging news we can tease out from these charts, despite fossil fuel investment totals increasing last year. The uptick is almost entirely due to increased Canadian tar sands projects in 2017.

Turning The Tide

Despite nationalist and short-sighted energy policies, demand for fossil fuels cannot keep pace with ever-decreasing renewable energy prices. These assets will depreciate in value ***over time*** and their investors will be left holding the bag. *Unfortunately, time is the resource we can least afford to waste right now.*

Encouraging signs in the last year alone...



Building off the momentum - We must send a clear message to banks that we will not support continued investment in fossil fuels projects that are destroying the planet.



What Can I Do?

Divesting your **personal banking** from the fossil fuel industry is easier than you might think. Here are some basic steps to ensure your dollars don't go on to fund climate change. For more information: <https://www.greenamerica.org/break-up-with-your-mega-bank>.

1. Find banks with your values
2. Open accounts at new bank
-Don't forget credit card
3. Edit direct deposit for paychecks
4. Update auto-pay bills
5. Transfer \$ to new bank
6. Close old bank accounts
7. Tell your old bank why!
8. Tell all your friends!



Green Banks



Examples: Aspiration,
Amalgamated Bank

Green banking is any form of banking which yields environmental benefits. Green banks develop inclusive banking strategies that will both ensure substantial economic development and promote environment-friendly practices.

Credit Unions



Examples: Clean Energy, Self Help, and Alliant Credit Union

<http://www.asmarterchoice.org/find-a-credit-union>

Credit unions are financial institutions, but they are not-for-profit organizations owned by all of its members instead of as for-profit organizations. Credit unions focus on helping their members save, borrow, and receive affordable financial services.

CDFIs



Examples: Beneficial State Bank, Housing Partnership Network, USDOT

There are over 25 CDFIs in Illinois.

CDFIs are private financial institutions that are dedicated to delivering responsible, affordable lending to help low-income, low-wealth, and other disadvantaged people and communities join the economic mainstream.

*CDFIs - Community Development Financial Institutions

Credit Cards

Have a credit card with a big bank? Here are some other options:

1. Apply for credit card with your new local credit union

2. Apply for a socially responsible credit card

Examples:

Green America Visa
Beneficial State Card
Salmon Nation Visa
Sierra Club Visa



Mortgages and Loans

1. Gather your documents
2. Talk to your new lender's loan officer
3. If approved: your credit union will contact your existing lender and send over the check to purchase the loan



Thank You!





Resources

- <https://divestmentguide.org/wp-content/uploads/2017/05/DivestYourPersonalFinancesToolkit.pdf>
- <https://www.greenamerica.org/break-up-with-your-mega-bank>
- <http://app.greenamerica.org/fossil-free/>
- <http://www.yesmagazine.org/people-power/is-your-bank-funding-dapl-heres-how-to-find-one-that-isnt-20161201>
- <http://www.asmarterchoice.org/find-a-credit-union>
- <https://www.nerdwallet.com/blog/banking/best-credit-unions/>
- <http://dev.cdbanks.gotpantheon.com/ourmembers>
- <http://www.cdcu.coop/membership/membership-directory/>
- pub.lucidpress.com/38558111-e008-4adb-bd87-069f91d66702/document.pdf
 - Page 6 for mortgages and loans

