

# DIVEST FROM EXTINCTION & INVESTIN A LIVABLE FUTURE

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A STEP-BY-STEP GUIDE TO MOVING YOUR MONEY OUT OF CLIMATE CHAOS AND INTO A THRIVING PLANET

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## DIVEST-WHAT?

**WHAT IS DIVESTMENT?** Divestment means moving your individual, institutional, or city investments out of stocks, bonds, funds, or companies that are invested in fossil fuels, militarization, deforestation, and the climate crisis. We are both pressuring companies to stand for what's right and at the same time directing resources towards the well-being of our communities and planet!

**HMM...TELL ME MORE...** All over the world, indigenous groups have launched divestment campaigns for years. Indigenous groups have courageously fought to protect the earth, their land and communities which have been under attack by police, corporations, and fossil fuel projects like the Dakota Access Pipeline, Keystone XL, Trans Mountain, and Line 3. Add your voice to this resistance by divesting and investing in the <u>Sogoreate Land Trust</u>.

**IS MY BANK FUNDING THE CLIMATE CRISIS?** You can <u>use this tool</u> to find out right now! Certainly, some culprits are bigger than others. Did you know JP Morgan Chase has financed \$269 billion in fossil fuels since 2016? Unfortunately, many <u>more</u> are funding the climate crisis, too.

**DOES ANY AMOUNT MAKE A DIFFERENCE?** No divestment is too small. When we divest together, our collective power sends an unmistakable message to big banks. Since the Standing Rock Tribe passed a resolution in 2016 ending business with Wells Fargo, more than a dozen cities have taken steps to move their money out of Wall Street. This is just one of many successes! Whether you can divest \$300 or hundreds of thousands—together, we make waves!

#### SHOULDN'T WE BE FOCUSING ON THE COVID-19 CRISIS RIGHT NOW?

Even during shelter-in-place, there are many ways to resist the root causes of extinction, and one of these is divesting. <u>As Naomi Klein says</u>, during any crisis, the private sector uses disaster to push through a capitalist agenda. During COVID-19, we've already seen the fossil fuel sector get EPA to <u>rollback many environmental protections</u>. Rebelling against capitalism addresses the interconnected health and climate crises.

**SOOO, WHERE DO I MOVE MY MONEY?** <u>There are lots of options!</u> Be sure to open an account at your new bank or credit union before closing your old account! Keep reading to learn more!

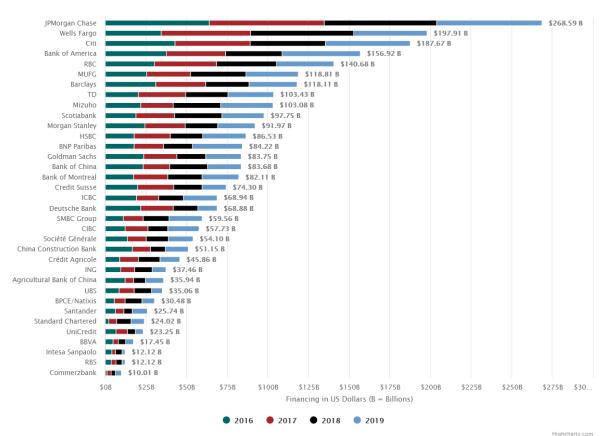
SOURCES: CULTURAL SURVIVAL, COMMON DREAMS, MAZASKA TALKS, STOP THE MONEY PIPELINE, COMMON DREAMS

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### IT'S A FACT!

CHASE TOPS IN FOSSIL FUEL FINANCING = \$269 BILLION



**SOURCE: RAINFOREST ACTION NETWORK** 

"PEOPLE OF CONSCIENCE NEED TO BREAK THEIR TIES WITH CORPORATIONS FINANCING THE INJUSTICE OF CLIMATE CHANGE." – DESMOND TUTU

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### STOP BANKING ON FOSSIL FUELS!

### **HOW DO I BREAK UP WITH MY BANK?**

- 1 CHOOSE A NEW CREDIT UNION OR COMMUNITY BANK.
- 2 OPEN YOUR NEW ACCOUNT WITH A SMALL DEPOSIT WHILE KEEPING YOUR OLD ACCOUNT OPEN AS YOU SWITCH OVER. ORDER NEW CHECKS, ATM CARD, CREDIT CARD.
- 3 LIST ALL YOUR AUTOMATIC DEPOSITS AND PAYMENTS.
- 4 MOVE AUTOMATIC DEPOSITS (YOU MAY NEED TO PROVIDE A VOIDED CHECK FROM YOUR NEW ACCOUNT). ASK FOR THE DATE THE PAYMENT TO YOUR NEW ACCOUNT WILL TAKE PLACE.
- 5 MOVE AUTOMATIC WITHDRAWALS TO YOUR NEW ACCOUNT (YOU WILL LIKELY NEED TO PROVIDE THE ROUTING AND ACCOUNT NUMBERS AT THE BOTTOM OF YOUR NEW CHECKS). ASK FOR THE DATE ON WHICH THE PAYMENTS FROM YOUR NEW ACCOUNT WILL BEGIN. LEAVE A SMALL AMOUNT OF CASH IN YOUR OLD ACCOUNT FOR A MONTH OR TWO JUST IN CASE YOU OVERLOOKED AN AUTO WITHDRAWAL, A CHECK YOU WROTE THAT HADN'T BEEN CASHED, OR PAYMENT YOU FORGOT.
- 6 SAVE RECORDS FROM YOUR OLD ACCOUNT (STATEMENTS, CANCELLED CHECKS, EMAILS OR SCREENSHOTS).
- 7 TRANSFER THE FINAL FUNDS FROM YOUR OLD BANK TO YOUR NEW ACCOUNT. ELECTRONIC TRANSFER IS USUALLY FAST AND SAFE.
- 8 CLOSE YOUR OLD ACCOUNT. ONCE THE FUNDS ARE OUT, FOLLOW THE BANK'S PROCEDURES FOR CLOSING ACCOUNTS. SAVE WRITTEN CONFIRMATION THAT YOUR ACCOUNT IS CLOSED.
- 9 TELL YOUR OLD BANK IN WRITING WHY YOU ARE BREAKING UP WITH THEM!
- 10 ENCOURAGE EVERYONE YOU KNOW TO SWITCH TOO! DEMAND THAT GROUPS, SCHOOLS AND ORGANIZATIONS THAT YOU BELONG TO ALSO SWITCH TO A CREDIT UNION OR COMMUNITY BANK.

SOURCE: GREENAMERICA.ORG

### WHERE CAN YOU MOVE YOUR MONEY? THERE ARE LOTS OF OPTIONS! KEEP SCROLLING TO FIND OUT...



### WHERE DO I MOVE MY MONEY?

#### CREDIT UNIONS AND COMMUNITY BANKS ARE THE BEST ALTERNATIVES. BANK YOUR VALUES!

**B-CORP BANKS** 

BLACK-OWNED BANKS AND CREDIT UNIONS CREDIT UNION LOCATOR COMMUNITY BANK LOCATOR

**COMMUNITY DEVELOPMENT BANKS** 

NATIVE-OWNED BANKS

HERE ARE SOME EXAMPLES, LISTED ALPHABETICALLY: AMALGAMATED BANK ASPIRATION BANK BENEFICIAL STATE BANK BROADWAY FEDERAL BANK COMMUNITY BANK OF THE BAY NATIVE AMERICAN BANK

#### **ADDITIONAL RESOURCES:**

ARE YOUR PERSONAL SAVINGS INVESTED IN FOSSIL FUELS? MAKE YOUR INDIVIDUAL INVESTMENTS FOSSIL FREE! HOW ABOUT YOUR MUTUAL FUNDS? AND IS YOUR CREDIT CARD GREEN?

WHAT IS YOUR MONEY INVESTED IN? CLIMATE JUSTICE, GENDER EQUITY, AND PEACE? OR DEFORESTATION, WAR, AND FOSSIL FUELS? HOW DO <u>BIG BANKS RANK</u> AS FOSSIL FUEL FUNDERS? (HINT: CHASE, WELLS FARGO & CITI ARE TOP 3!)

INVEST IN THE LAND AND THE OHLONE PEOPLE WHO HAVE CARED FOR THIS REGION FOR GENERATIONS BY SUPPORTING THE <u>SOGOREATE LAND TRUST</u> AND PAYING YOUR ANNUAL SHUUMI LAND TAX