



**U.S. Banks
Finance Apartheid**

**Is Your Money Used
To Support Racism?**

Flight of Capital

Over 125 United States banks (see list) lend millions of dollars annually to South Africa. Since 1972, \$3-billion is known to have gone to finance the only country in the world that practices legalized and institutionalized racism.

Most of these banks financing the most blatant and brutal of racial discrimination, are the ones denying mortgage loans to our neighborhoods. This practice is called redlining.

A typical example is that of five New York City neighborhoods, Harlem, South Bronx, Bedford Stuyvesant, Crown Heights and Brownsville. The residents of these predominantly black and Hispanic areas invest in five of the biggest banks in the United States—Citibank, Manufacturers Hanover, Chase Manhattan, Chemical Bank and Bankers Trust.

In 1977, these five banks held deposits totalling \$971-million. Yet, in return, the five neighborhoods owning these funds received a TOTAL of only \$8-million in mortgage loans. Meanwhile, Citibank has participated in loans to South Africa amounting to \$1.6-billion!

What is Being Financed

South Africa is the most despicable regime in the world because its laws are based on color. It is the only nation that has a Race Classification Board. The mere complexion of an individual decides between doom and privilege.

Four million whites monopolize the voting system and have passed hundreds of laws, decrees and acts that deny 22 million blacks the most elementary forms of human rights.

Blacks are legally classified as non-citizens in their own country. They are forced to carry passes which are documents restricting their freedom and movement. According to the government's own reports, 600,000 men and women serve time in jail each year for pass offenses.

The military budget is \$3-billion. Yet eight out of 10 black children die before the age of two because of malnutrition and other hunger-related diseases. Meanwhile, the whites in South Africa enjoy the highest living standards in the world. And the government explicitly states that the country is for whites only.

HERE ARE TH

Here is a state by state listing of banks making loans to South Africa.

ALABAMA

City National Bank
Merchants National Bank

ARIZONA

The Arizona Bank
First National Bank
Northern Trust
Northwestern Trust

CALIFORNIA

Security Pacific National Bank
United California
Bank of America
Crocker National Bank
Wells Fargo

COLORADO

American National Bank
Continental National Bank
First National Bank

CONNECTICUT

Connecticut Bank and Trust
Union Trust
Hartford National Corp.

DISTRICT OF COLUMBIA

Riggs Bank

FLORIDA

Southeast First National Bank
Security Trust

GEORGIA

Citizens and Southern Bank
First National Bank
Trust Company Bank

IDAHO

Bank of Idaho

IOWA

Merchants National Bank
Union Bank and Trust
Council Bluffs Bank
First National Bank
Key City Bank and Trust
First Trust and Savings Bank

ILLINOIS

Central National Bank
Continental Bank
First National Bank
Harris Trust and Savings
Northern Trust
American National Bank

INDIANA

Indiana National Bank
Merchants National Bank and
Trust

KENTUCKY

First National Bank
Kentucky Trust

LOUISIANA

First National Bank of
Commerce

MARYLAND

Equitable Trust
Columbia Bank and Trust
Farmers and Merchants Bank
Truckers and Savings Bank
University National Bank
Maryland National Bank

MASSACHUSETTS

First National Bank

MICHIGAN

City National Bank
Bank of Lansing
First Citizens Bank
First National Bank
National Bank of Rochester
Union National Bank and
Trust

MINNESOTA

First National Bank
Northwestern Bank

MISSOURI

Mercantile Trust

MONTANA

Bank of Glacier County
Conrad National Bank
Montana Bank
Northwestern Union Trust

The brokerage houses are also among the big lenders. These include:

KIDDER PEABODY

LAZARD FRERES

LEHMAN BROS

LOEB RHOADES

MORGAN STANLEY

PAINE WEBBER INC

SALOMON BROTHERS

SMITH BARNEY HARRIS & CO

MERRILL LYNCH

DEAN WITTER

DILLION READ & CO

FIRST BOSTON INC

GOLDMAN SACHS

BLYTH EASTMAN DILL

J. HENRY SCHRODER

BROWN BROTHERS HA

THE BIG LENDERS

NEBRASKA

First National Bank
Northwestern Bank
United States National Bank
Center Bank
First Northwestern Trust

NEVADA

Bank of Nevada
First National Bank
NEW JERSEY
New Jersey Bank
NEW MEXICO
Bank of New Mexico
First State Bank
New Mexico Bank and Trust
Roswell State Bank

Santa Fe National Bank

NEW YORK

Manufacturers Hanover
Citibank
Chemical Bank
Bankers Trust
Bank of New York
Chase Manhattan
Morgan Guaranty
Irving Trust

NORTH CAROLINA

North Carolina Bank
Wachovia Bank and Trust

NORTH CAROLINA

First Northwestern Trust
OHIO

Central National Bank
Cleveland Trust
National City Bank
Huntington National Bank
Winters National Bank
Sutton State Bank
Euclid National Bank
Farmers and Savings Bank

OREGON

First National Bank
Bank of California
United States National Bank
PENNSYLVANIA

Fidelity Bank
First Pennsylvania Bank
Girard Trust Bank
Philadelphia National Bank
Mellon Bank
Pittsburgh Bank
Provident National Bank

RHODE ISLAND

Industrial National Bank

SOUTH DAKOTA

First National Bank
Northwestern Bank
First Northwestern Trust

TENNESSEE

Commerce Union Bank
Citizens Bank

TEXAS

First National Bank
Republic National Bank
Houston National Bank

UTAH

Walker Bank and Trust

WASHINGTON STATE

Pacific National Bank
Bank of California
Peoples Bank
Rainer Bank
Seattle First National Bank

VIRGINIA

United Virginia Bank

WISCONSIN

First Wisconsin Bank

WYOMING

First National Bank



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Why Be Involved

The major reason for involvement is that it is YOUR MONEY that is being used to finance racial discrimination. Secondly, South Africa is an investment risk because of apartheid, which is threatening to tear the country apart in a violent confrontation. Thirdly, the black people inside and outside the country are involved in an ongoing struggle for their freedom. The killing by the police of 1,200 children in Soweto in June 1976 and the rising deaths in detention that included the murder of Steve Biko, have not made the situation more controllable. Instead the struggle has continued.

What Can Be Done

Many people in the United States and Canada have formed action groups composed of churches, trade unions, academics, politicians, students and private citizens to force banks to stop making loans to South Africa.

Some banks have since declared publicly that they would make no further loans to South Africa until the race laws are changed. However, others have not stuck to their proclamations. Instead they have continued lending by using other South African banks as "correspondents." One such bank used for this correspondent relationship is *Volkskas* ["white nation's cashbox"], a South African government-created bank for the police, military and army.

Partial List of Withdrawals

Over \$275 million has been withdrawn in the past two years from United States and Canadian banks making loans to South Africa. Here is a list of the latest withdrawals:

- January 1, 1979, Canada Union of Public Employees withdrew \$3-million from the Imperial Bank of Commerce in Toronto, Canada.
- April 1979, Yale University sold stock worth \$1.6-million from J.P. Morgan and Company and withdrew \$2-million from Manufacturers Hanover Trust Bank in New York.
- April 1979, the city of Berkeley voted in a referendum to withdraw \$10-million from banks in California.
- May 1, 1979, Dawson College withdrew \$25-million from Bank of Montreal, Canada.
- June 1979, California Nurses Association withdrew \$10-million from Wells Fargo Bank, California.

Other Actions

Several kinds of actions have been taken against the offending banks. In Eugene, Oregon, the People for Southern African Freedom organized a demonstration outside US National Bank of Oregon that drew retired senior citizens, trade unionists, workers, church people and students. By the end of the day, the bank president admitted that \$300,000 had been withdrawn. US National Bank later made a policy statement that no further loans would be made and even promised to sell its stock in the Private Export Funding Corporation (PEFCO), a consortium that makes loans to South Africa.

Seattle is another city where the churches and especially the trade unions have brought tremendous pressure on a bank. In the past year over \$150 million has been withdrawn from Seattle First National Bank. Recently, the Electrical Workers Local #46 withdrew another \$1 million.

In Minneapolis, Clergy and Laity Concerned organized a "Run on the Bank" marathon. Forty individuals ran two miles to Northwestern bank and delivered a protest. Over 200 other people joined by sending cards to the bank protesting the loans to South Africa.

In California, several churches held special days of concern at which the congregants signed cards of protest that were mailed to Bank America. Other church groups have filed shareholder resolutions at the annual bank meetings.

Alternative Banks and Investments

All savings banks, savings and loan associations, and credit unions are legally prohibited from international financing. Research groups like the Community Economic Associates of California have produced lists of socially responsible investment alternatives, ranging from municipal bonds to real estate. For a list of alternative banks write to the Bank Campaign affiliate in your area.



You are welcome to join with thousands of others whose voices are united to
STOP THE BANKS LOANS TO SOUTH AFRICA!

Partial list of endorsers:

Mia Adjali	Charles C. Diggs Jr
Eqbal Ahmad	Martha Edens
Margaret Hope Bacon	James Farmer
Harold M. Baron	Abe Feinglass
Harry Belafonte	Henry Foner
Dan Berrigan	Edward Grey
Phillip Berrigan	Thomas J. Gumbleton
Richard Boardman	John Harrington
Robert Boehm	Tom Hayden
Julian Bond	Nat Hentoff
William H. Booth	John L.S. Holloman Jr
James E. Bristol	George M. Houser
Robert S. Browne	Fay Honey Knopp
Dennis Brutus	Charles R. Lawrence
Goler T. Butcher	Edgar Lockwood
Gwendolen M. Carter	David McReynolds
W. Sterling Cary	Louis Martin
Noam Chomsky	Paul Mayer
Robert Chrisman	Jack Mendelsohn
Sheila Collins	Paul R. Migliore
Tom Cornell	Prexy Nesbitt
Ossie Davis	Richard John Neuhaus
Jesse Jackson	David Orr
George Clements	Carol Mosley-Braun
Ron Freund	Randall Robinson

COUPON

I have withdrawn my account(s) from.....
Bank making loans to South Africa.

I will withdraw my account from.....
Bank making loans to South Africa (date)

Type of account:

Checking..... Stock..... Savings.....

Certificate..... Other.....

Amount.....(optional)

Please send me.....(number) of these brochures
(50 or more at 5¢ each)

Bank Campaign Affiliates

The Campaign to Oppose Bank Loans to South Africa is sponsored by the Clergy and Laity concerned and the American Committee on Africa.

Here is a partial list of affiliates:

Boston Coalition for the Liberation of Southern Africa P.O. Box 8791 Boston MA 02114

Chicago Coalition on Southern Africa 22 East Van Buren Street Chicago IL 60605.

District of Columbia Bank Campaign 110 Maryland Avenue NE Washington DC 20002.

Minnesota Clergy and Laity Concerned 122 W. Franklin Avenue Minneapolis MN 55404

New York Committee to Oppose Bank Loans to South Africa 313 W 78th St #4R New York NY 10024

People for Southern African Freedom 1414 Kincaid Street Eugene OR 97401.

Rochester Coalition for Justice in Southern Africa 713 Monroe Avenue Rochester NY 14607

Seattle Committee to Oppose Bank Loans to South Africa 814 NE 40th Street Seattle WA 98105

Stop Banking on Apartheid 2160 Lake St. San Francisco CA 94121

United Peoples Campaign Against Apartheid and Racism c/o Third World Coalition 1501 Cherry St Philadelphia PA 19102

distributed by:

NAME..... DATE

ADDRESS

CITY..... STATE ZIP

ORGANIZATION (if any).....

For further information write:

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