

# Grass Roots

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[www.themonroefoundation.org](http://www.themonroefoundation.org)

January 2011



## Community Reinvestment Organizing VICTORY!



Otis C. Monroe, III  
CEO & Founder

### Ald. Pat Dowell To Sponsor COP Resolution To Stop CHASE Bank Fee Proposal

The Community Reinvestment Organizing Project (COP) "**CALL TO ACTION**" on the branch closings on Urban Partnership Bank locations at 35th and 47th Streets, and JP Morgan Chase Bank fee charge policy for accounts under \$500 won a **VICTORY** from Alderman Pat Dowell, 3rd Ward.



Alderman Dowell, responding to concerns about rising fees by senior citizen customers of

community groups that work on quality of life issues in the Bronzeville, Mid-South community areas, added,



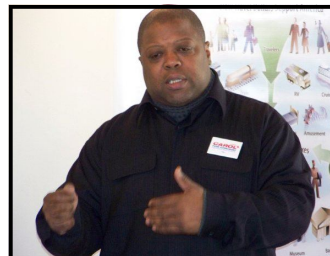
Chase Bank, will sponsor a Resolution from the Community Reinvestment Organizing Project calling on Chase Bank officials to appear before the Chicago City Council and explain it's rationale for charging fees on accounts carrying monthly balance under \$500, including government benefit recipients, effective in February.



"If Chase is able to move forward and begin to implement new fee policy structures with little public notice, without the public calling the question of potential economic impact on low-income communities and customers and potential low-income customers living in those communities, then other institutions will soon follow".

Leaders of over 30 nonprofit and faith-based organizations attended the "**CALL TO ACTION**" meeting facilitated by Mark Allen, lead organizer of the Voter Restoration Project of the Black Leadership Development Institute (BLDI), and hosted by Harold Lucas, CEO, Bronzeville Tourism and Convention Center, and sponsored by the Monroe Foundation.

The "**CALL TO ACTION**" coalition of community and faith-based groups will meet weekly and begin to implement several public awareness strategies and actions that include a information flyer distribution (attached) of the "**NO CHASE FEES TO LOW-INCOME FAMILIES**", and seeking to identify financial institutions to work with to offer alternatives to Chase Bank for the working poor, seniors, youth, and public benefit recipients.



In a statement, Allen said, "When do we decide we are insulted and enough is enough is enough?"

It appears to me that this a calculated strategy to find new ways to generate fees and more wealth off the backs of the working poor, seniors, students and others who have monthly balances under \$500 since banks are now limited by President Obama's bank reforms on the types of fees and how often fees can be charged to account holders".

The Community Reinvestment Organizing Project, a community reinvestment and public policy initiative of the Monroe Foundation, is funded by a grant from the Woods Fund of Chicago.

#### JOIN THE CAMPAIGN!

To receive time and location of the next "**CALL TO ACTION**" meeting, email: Your Name/Organization/Phone/Email To: [omroe@themonroefoundation.org](mailto:omroe@themonroefoundation.org)

Otis Monroe, CEO of the Monroe Foundation, which convened the "**CALL TO ACTION**", at the request of over two dozen

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