



# THE MONROE FOUNDATION

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*Mission Statement: The Monroe Foundation is a publicly supported not-for-profit agency that seeks to educate, link and fund community development projects within low-income communities in the City of Chicago*

**FOR IMMEDIATE RELEASE**  
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**COMMUNITY REINVESTMENT COALITION RELEASES REPORT CARD  
ON STATE DEPOSITORIES  
RESPONSES- NON-RESPONSES TO COMMUNITY NEEDS  
ILLINOIS TREASURER CHIEF OF STAFF ROBIN KELLY WILL RECEIVE  
REPORT CARD AT FORUM ON JUNE 25TH**

The Community Reinvestment Organizing Project (COP), a community reinvestment and public policy campaign of the Monroe Foundation, in partnership with the Ministers Conference of South Suburban Cook County, Inc., will jointly issue a ***“REPORT CARD ON STATE DEPOSITORIES”*** that will score several financial institutions with ***“Excellent”*** or ***“Incomplete”*** on community reinvestment responses or nonresponses by state depositories campaign coalition leaders have met with or attempted to meet with in the past year to since adoption of a revised CRA policy by the Illinois Treasurer’s Office on June 1, 2009. The policy is called the ***“Institutions Commitment to Community Reinvestment”***. The ***“Report Card”*** will be presented by COP coalition leaders at a public forum that be held on: **Friday, June 25<sup>th</sup>, 10a.m. to 12p.m. at Fifth Third Bank 174 East 154<sup>th</sup> Street, in Harvey, Illinois, and is open to the public and media.**

Robin Kelly, chief of staff to Illinois Treasurer Alexi Giannoulias, and Democratic Nominee to replace Alexi Giannoulias as Illinois Treasurer, advocated and urged Giannoulias to adopt the COP coalition’s CRA policy revisions that enhances commitments to CRA by state depositories, will attend the forum receive the report card. She will also provide an update on which state depositories have signed the policy pledge or declined signing since June of last year when the policy was implemented.

The ***“Institutions Commitment Community Reinvestment”*** CRA policy, requires financial institutions that receive state deposits and public investments, to commit to a set of community reinvestment principles to leverage public deposits and investments to create targeted community reinvestment benefits in Illinois.

In adopting the policy, Treasurer Alexi Giannoulias stated that financial institutions that do not sign the new policy would not be able to serve as state depositories, and added a “CRA Compliant Form” to register complaints and concerns about state depositories that are not responding to community reinvestment needs.

Mark S. Allen, of the Black Leadership Development Institute (BLDI), stated” We want our first Report Card on banks to be used as a barometer for citizens to know which banks are and are not working to address lending and financial services needs of communities struggling economically long before the “financial meltdown” on the South and far Southsides of Chicago from our perspective of organizing”.

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