The Campaign to Oppose Bank Loans to South Africa (COBLSA) was formed to link the efforts of national and local anti-apartheid groups, churches and unions, campuses and community groups in pressuring U.S. banks to end all loans, direct and indirect, to South African government, its agencies and parastatals, and corporations doing business there. COBLSA has focused on expanding the anti-apartheid network from a scattering of isolated organizers who care about international issues into an integral element within a variety of community-oriented struggles. It currently has active local affiliates in nine states and the District of Columbia and an extensive network of contacts in many other states.

Bank campaign activities by COBLSA affiliates and its national office have contributed to withdrawal of over $325 million in deposits from Canadian and U.S. banks lending to South Africa. Local affiliates in the past year:

- forced the first public hearing in Region 5 (mid-atlantic) before the US Comptroller of the Currency under the Community Reinvestment Act protesting a bank’s poor service to minorities and the poor and its lending to South Africa and Chile;
- spoke at the National People’s Action 1981 Conference on developing a strategy to target bank lenders to South Africa for their poor community reinvestment records;
- worked in Oregon, California, Illinois, Massachusetts and elsewhere to support legislation withdrawing state funds and pension monies from banks lending to South Africa.

The National Coordinator represented COBLSA at a United Nations Seminar on Bank Loans to South Africa in Zurich, Switzerland in April 1981; provided resources on bank loans to South Africa for Operation PUSH’s 1981 conference; and is planning a tour of 7 southern states in October-November 1981.

COBLSA is seeking $28,400 to fund the following activities in 1982:

- A major National Day of Withdrawal in 1982, building on the strength of local campaigns, planned to provide major public visibility for the Campaign through substantial coordinated withdrawals;
- production of several organizing resources [including a Handbook on The ABC's of Bank Lending to South Africa; a monthly COBLSA Newsletter for organizers; Fact Sheets & Updates; a listing of national and local groups supporting an end to bank loans to South Africa];
- Constituency-building activities, including Organizing Tours to the South, Southwest and parts of the Midwest; targeted outreach to labor and anti-nuclear groups; regional and statewide forums on banks; and a Organizing Fund to assist local affiliates with matching funds for short-term projects;
- Ongoing research on financial links to South Africa; changes in U.S. banking practices and policies; the role of lenders to South Africa in “money market funds”; how to withdraw institutional deposits at least cost or gain to institutional investors; and what "alternative" banks exist.