

## STOP BANKING ON APARTHEID

We seek your support and participation in a national campaign to withdraw funds from U.S. banks which loan money to the South African government, to its state-owned agencies and corporations, and to U.S. corporations for their activities there. In Seattle the focus is on Seattle First National Bank and secondarily on Rainier and Peoples' Bank, all of which make loans to South Africa.

These loans provide critical underpinning to the apartheid system of South Africa. Despite the urging of black African leaders that western investors withdraw their support from the South African government, banks continue to justify massive economic support as being geared to improving conditions and facilitating gradual changes. The changes which can take place through such means are too small to be meaningful. South Africans who oppose apartheid insist that withdrawal of investment will hasten achievement of their liberation. The yearly amount of U.S. loans to South Africa is approximately equal to South Africa's yearly defense and oil import costs.

Many of the banks making such loans are reluctant to invest in inner city neighborhoods at home or to make substantive efforts to create jobs for the people who must live in them. At the same time, these banks fail to promote effective "affirmative action" for their employees or to support their right to unionize.

The Seattle Committee to Oppose Bank Loans to South Africa has asked both the management and the shareholders of Seafirst to change the bank's policy on loans to South Africa. The response to these proposals has been totally negative. Therefore, the Committee has designated Friday, May 25 as a "Day of Withdrawal:" we are asking you to withdraw your money from Seafirst in protest of its continued support of apartheid. On that day we will picket at the main branch of Seafirst to publicize the withdrawal.

- We believe it is time to recognize the effects banks have through loans to South Africa.
- We believe we need to understand the control banks exert within our communities.
- We believe we, as depositors and/or shareholders in the banks, have a social responsibility in these matters.
- We believe it is necessary to inquire of our banks what their policies are and to communicate our concern to them.
- We believe in withdrawal of funds from the banks if they have been insufficiently responsive, and informing them of our reasons.

We ask that you and your organization join this campaign.

OUR GOAL: STOP BANKING ON APARTHEID

OUR OBJECTIVES: 1) To pressure U.S. Banks to adopt a policy of no loans to the South African government, its state-owned corporations, and to private companies for their operations in or relating to South Africa. 2) To actively seek banking alternatives which will enable us to use our money in socially responsible ways.

We ask that you fill out and return to us the STATEMENT OF AGREEMENT which is attached. In turn, we will provide the materials and other assistance you request as checked.

5/1/79

STATEMENT OF ENDORSEMENT

I/we support the \$TOP BANKING ON APARTHEID CAMPAIGN. I recognize the role U.S. banks are playing through loans to South Africa, providing a critical underpinning to the apartheid system. I recognize the need to understand the control banks exert within our communities. I know that as depositors and/or shareholders, we have a social responsibility in this matter. We will inquire of our banks what their policies are and will communicate our concern. I will take whatever steps are possible for me to participate in this campaign.

I/we agree with the objectives of the \$TOP BANKING ON APARTHEID CAMPAIGN.

Signature \_\_\_\_\_

Organization \_\_\_\_\_  
(for identification only)

Organization \_\_\_\_\_  
(agrees to endorse and/or participate)

Address \_\_\_\_\_  
\_\_\_\_\_

Phone \_\_\_\_\_

- We will participate in the Day of Withdrawal by sending representatives from our organization or by representing ourselves at the Day of Withdrawal rally at Seafirst on May 25.
- We will withdraw our bank account from Seafirst.
- We would like to be contacted by the Seattle Committee to Oppose Bank Loans to South Africa to obtain more information.
- We would be interested in a slide show or speaker from the Seattle Committee to Oppose Bank Loans to South Africa.

Please return forms to:

Seattle Committee to Oppose Bank Loans to S.A.  
c/o American Friends Service Committee  
814 NE 40th St.  
Seattle WA 98105

TO THE SEATTLE COMMITTEE TO OPPOSE BANK  
LOANS TO SOUTH AFRICA:

NAME \_\_\_\_\_ PHONE \_\_\_\_\_  
(please print)

ADDRESS \_\_\_\_\_ ZIP \_\_\_\_\_

- I will withdraw my account from Seafirst.
- I have already withdrawn my account.  
AMOUNT (optional) \$ \_\_\_\_\_
- I would like to join the Committee.
- Enclosed please find my contribution  
of \$ \_\_\_\_\_.
- Please keep me on your mailing list.

PLEASE RETURN ENTIRE CARD TO THE COMMITTEE  
WE WILL FORWARD THE RIGHT HALF TO SEAFIRST.

TO MR. JENKINS, CHAIRMAN OF THE BOARD OF  
SEATTLE FIRST NATIONAL BANK:

I wish to express my dissatisfaction with  
Seafirst's practice of making loans in  
South Africa. This practice directly sup-  
ports the legally enforced system called  
apartheid. If Seafirst does not adopt a  
policy of no loans in South Africa by  
MAY 25, 1979, I will no longer permit the  
bank to manage MY money.

Sincerely,

\_\_\_\_\_