SO YOU WANT TO WITHDRAW YOUR ACCOUNT FROM RIGGS?

Many people and organizations have decided they do not want to do business with Riggs National Bank because it lends millions of dollars to the South African and Chilean regimes, and engages in discriminatory lending practices in the Washington, D.C. community.

We are glad that you are joining in the campaign, and considering withdrawing your account also. The first question that usually comes to mind is, "where can I put my money?". This report will hopefully answer your questions, at least in a general way. If you would like us to provide you with additional information concerning the problem of alternative banking, or more information about Riggs National Bank's support for apartheid and repression abroad and racism at home, please give us a call.

ALTERNATIVE BANKING

The D.C. Bank Campaign is presently focusing on three areas of concern which we have translated into the criteria we use in dealing with alternative banking. They are: 1) whether the bank has a financial relationship with South Africa, 2) whether the bank has a financial relationship to Chile, and 3) whether the bank engages in discriminatory lending practices in Washington.

Due to the extensive research involved, it will take us three more months before we will have a list available of banks that we know are engaged in racist lending practices in the D.C. community. In the meantime, we ask you to avoid the following banks because we know they lend money to South Africa and Chile.

**D.C. BANKS WHICH HAVE FINANCIAL DEALINGS WITH ...**

**SOUTH AFRICA**
- Riggs National Bank
- American Security Bank

**CHILE**
- Riggs National Bank
- Hemisphere National Bank
- National Bank of Washington

Some people may be interested in putting their savings accounts into a Savings and Loan Association. The advantage of a savings and loan is unlimited withdrawals, and generally a slightly higher interest rate. All banks and savings and loans offer basically the same interest rates, the difference being in how they compound the interest rates. Most banks compound quarterly, most savings and loans, daily. Thus, the "true" interest rate at a savings and loan is often higher. The major drawback to a savings and loan is the lack of checking accounts. One cannot by law obtain a checking account at a savings and loan. Some S&L's, however have 24 hour banking machines. We have compiled a list of all S&L's in Washington listing their main offices and branches, which is available.

Another alternative is credit unions. Credit union membership, generally restricted to people working at a given institution or living in a certain neighborhood which has organized one, offers the benefit of generally lower interest rates on loans. The American Federation of Credit Unions can answer questions you may have about neighborhood credit unions. Their number is: (202) 332-7567.

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