

“Make the Switch to Local!”

The big national banks are not only harming America, they’re hurting you and your neighbors in Sonoma County and Healdsburg. By depositing in a Sonoma County-based institution, you are strengthening our community banks and keeping the money here, to work for us!

What’s wrong with Bank of America? Let’s see...

- BofA paid \$137 million to feds and state authorities to settle charges that it rigged bids on municipal bonds, defrauding schools, hospitals, and a host of municipalities.
- BofA paid \$20 million to pay claims by some 160 military personnel illegally booted from their homes, violating the Servicemembers Civil Relief Act.
- BofA enthusiastically indulged in the "robo-signing" scandal: bank employees swearing they had done the necessary due diligence to prove the bank had the right to seize an individual’s home, when they had not. During a deposition, one BofA employee asked how she could be expected to actually look over the paperwork when she was signing 7,000 to 8,000 foreclosure documents per month.
- BofA is an enabler of the “poverty industry,” giving Advance America, the giant payday chain, a \$265 million line of credit—allowing it to borrow money at 3 percent interest and loan it out at 400 percent
- BofA has the highest number of customers eligible for a loan modification, but the lowest rate of success: it provided loan modifications to fewer than one in three homeowners eligible for the program.
- BofA “captured” California’s unemployment (EDD) benefits: recipients get a BofA debit card & must set up an account (& pay fees) with BofA--not their own bank!
- BofA doled out \$2.2 million in contributions to politicians and their PACs.
- BofA received two bailouts from Washington totaling \$45 billion—and since that time has spent more than \$9 million on D.C. lobbyists.
- BofA reported \$10.4 billion in revenues in 2010 and paid no taxes. By claiming \$2.2 billion in losses and invoking a \$12.4 billion “goodwill impairment,” BofA actually qualified for a \$1 billion “tax benefit” payment from the IRS.

How could you want your money supporting a bank that does this?!

Withdrawing your account from Bank of America (and from Wells Fargo and Chase) will be a **forceful statement** to them that you find their national policies detestable, and harmful to America. Tell the branch manager why you are withdrawing, & ask him/her to pass that “vote” up to his/her superiors: ***“Stop screwing America!”***

Why should I switch to local banks?

These big national bank take Sonoma paychecks and then loan that money to, for example, build a high-rise in Helsinki, or purchase a condo in Chicago, or lease an oil driller in Dubai. That helps the economy — there. But *not here*, in your back yard, where it matters to you.

By depositing in a Sonoma County-based institution, **you are investing where you live**. That bank’s local investment helps people to buy local homes and cars, helps local businesses to strive and thrive (and retain or expand jobs!). **All that re-circulation of local money helps pay local taxes, which fund local schools, police, roads, vital services, firefighters ...**

What could possibly be better than this?!

What are my choices in the Healdsburg area?

Exchange Bank

1031 Vine Street (Vineyard Plaza Shopping Center). 707.433.0400
Headquarters: Santa Rosa. Website: www.exchangebank.com

What is Exchange Bank doing for our community? “Founder Frank Doyle’s last will required the bank to be a locally owned institution; his controlling interest was put into a perpetual trust, with dividends specified for distribution to the Doyle Scholarship Fund for assistance to students attending **Santa Rosa Junior College.**” The Doyle Trust has contributed more than \$76 million to over 115,000 students since 1948. **(True, it has been suspended at the moment, since Exchange Bank, like so many others, made unwise investments. Keep the pressure on them to restore the program!)**

EB contributes to: Active 20/30 #50 • 4-H Foundation of Sonoma County • Access Healdsburg... & some 200 other local organizations! See EB website for list. EB employees participate in countless community non-profits, especially: The Human Race • Sonoma County Rebuilding Together’s “National Rebuilding Day” & many more...

Summit State Bank

1001 Vine Street (Vineyard Plaza Shopping Center). 707.433.5959
Headquarters: Santa Rosa. website: www.summitstatebank.com

What is Summit Bank doing for our community? As a community bank, it is committed to giving back to the local community. Summit donates 3% of its net profits to over 150 local businesses and nonprofit organizations in Sonoma County. Contributions to Healdsburg include: Healdsburg Hospital/Alliance Medical Center • Healthcare Foundation Northern Sonoma County • Healdsburg Education Foundation • Healdsburg Chamber of Commerce • Healdsburg Animal Shelter • Healdsburg FFA - Parade • Healdsburg High School Basketball • Healdsburg Jazz Festival • Healdsburg Museum & Historical Society • Healdsburg Parks & Rec – Tuesdays in the Plaza • Hotel Healdsburg - “Pigs & Pinot” • Greyhound Boosters Club • Healdsburg Wine Country Marathon

Community First Credit Union

32 North St. (1 block north of Plaza).
Headquarters: Santa Rosa. Website: www.comfirstcu.org

What is Community First doing for our community? We operate on a VERY lean budget, pushing money back to Members in the form of higher deposit rates, lower loan rates and low (or no) fees, thus helping the local economy. **We also wear that local brand on our sleeve:** all of our office supplies are purchased at The Office Spot in Healdsburg. All furniture at Advent Furniture in Santa Rosa. All printers we use are locally owned here in Sonoma County. We ONLY use accountants, attorneys and consultants who live here in Sonoma County. Through sweat-equity, our 38-person staff is actively involved on a lot of boards and in many causes. Examples: Our Guerneville mgr. was honored by the county for her extraordinary efforts throughout the Russian River communities. Throughout the past two years, CFCU has made financial literacy presentations to more than 50 classrooms. We were the only financial institution to sponsor the countywide WordUp Fair in Petaluma last October. We just delivered 52 baby strollers (and \$700) to The Living Room, the day center for homeless women and children.

Redwood Credit Union

No branch in Healdsburg. 8945 Brooks Road South Suite 111, Windsor. 800.479.7928
Headquarters: Santa Rosa. Website: www.redwoodcu.org

What is Redwood doing for our community? Sponsorships and volunteer efforts: • The American Cancer Society • The American Heart Association • The American Red Cross • Big Brothers Big Sisters • Blood Bank of the Redwoods • The Center for Non-Profit Leadership & the Volunteer Centers of Sonoma and Mendocino Counties • Cesar Chavez celebration & Health Fair • Children's Miracle Network • Girl Scouts" of the USA • Local Boys & Girls Clubs • Local Chambers of Commerce • Salvation Army • San Francisco AIDS Walk • Schools Plus • Sonoma & Napa Hispanic Scholarships • United Way™ of the Bay Area and the Wine Country. **250-seat community room, located at our Santa Rosa Administrative Offices, is available at no cost to local non-profits for events and meetings.** A wide range of free youth programs, including financial literacy workshops at local schools.

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OCCUPY WALL STREET, Healdsburg

Website under construction! For information: davehen@sonic.net 707.433.1930