

Promoting Financial Justice for Immigrant New Yorkers

A conference report on how NYC immigrant communities are eliminating barriers to financial justice and pressing for accountability from banks, money transmitters and other institutions.

August 2006



Prepared by the Neighborhood Economic
Development Advocacy Project (NEDAP)

This report was prepared by Deyanira Del Rio at NEDAP.

Navneet Grewal and Stephanie Welch, students in the Immigrant Rights Clinic at NYU School of Law, provided invaluable assistance in preparing the report.

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To download this report or for more information:
www.nedap.org



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NEDAP's mission is to promote community economic justice, and to eliminate discriminatory economic practices that harm communities and perpetuate inequality and poverty.



Introduction

On February 8, 2006, the Neighborhood Economic Development Advocacy Project (NEDAP) and the NYC Immigrant Financial Justice Network presented a city-wide forum, *Promoting Financial Justice for Immigrant New Yorkers*. The forum highlighted barriers that immigrants face as consumers in the financial services system, and creative strategies by local groups to combat abusive practices and press for accountability by banks, money transmitters and other institutions.

More than 100 people participated in the event, representing a cross-section of community groups, immigrants' rights and financial justice organizations, as well as legal services offices, foundations, community development financial institutions, and immigrant and ethnic press outlets in NYC.

The forum was organized into two panels, followed by a brief strategy session.

The first panel framed key financial justice issues facing immigrant communities, and drew connections between financial services access and immigrants' rights in housing, employment and other realms.

The second panel provided examples of strategies to secure affordable financial services and other economic rights for immigrant communities, highlighting a community development credit union organizing effort in Jackson Heights, Queens; a grassroots campaign to change money transmitters' practices in Sunset Park, Brooklyn; and a relationship forged between an immigrant workers center and a local bank.

This report summarizes the forum proceedings. Please contact NEDAP for more information about the event, or to learn about ongoing activities of the NYC Immigrant Financial Justice Network.



Why Financial Justice?

Access to fair financial services is a major issue facing immigrant communities. In recent years, NYC groups have begun organizing in new and creative ways to promote immigrants' rights in banking, credit and other financial systems, and in 2004, NEDAP formed the **Immigrant Financial Justice Network**, bringing together organizers and advocates from different neighborhoods and sectors to press for policy and industry reforms.

Immigrants' financial justice issues are broad and complex:

Fewer than half of all immigrants in the U.S. use formal banking institutions. Low income and undocumented immigrants, in particular, face barriers to fair financial services access that impede their ability to save and borrow, as well as avoid the growing array of high-cost and predatory services that target immigrants.

Increasingly, banking and credit access also affects individuals' opportunities in housing, employment, and other areas of daily life. Particularly in immigrant communities, where many are excluded from formal systems, building a financial record can provide an important point of entry into fuller community participation and the economic mainstream.

In recognition of the vast unmet need, some financial services providers are stepping up efforts to tap into the immigrant market—with varying results. A handful of banks, community development credit unions and microenterprise lenders, for example, are leading the way in providing affordable and high-quality financial services to immigrants, regardless of income or immigration status. Unfortunately, however, many

banks and policy-makers, and even some advocacy groups, are promoting financial products and services for immigrants that are limited, expensive, and inferior, and ultimately set a low bar for serving low income immigrants and communities in general.

In order to engage in a constructive dialogue on this issues, we must first address pervasive stereotypes and confusion among banks about serving immigrants, including the notion that immigrants pose an intrinsic risk of money laundering or terrorist financing. Many banks cite fears of a "regulatory crackdown" as the basis for maintaining policies that effectively discriminate against immigrants.

Finally, examining the financial services needs of immigrants offers an opportunity to expand the traditional framework of community reinvestment advocacy, most notably in the area of money transfers (remittances) sent by immigrants to family members in their home countries. Groups in NYC and throughout the country are scrutinizing the companies that dominate the remittance industry—which capture billions of dollars from immigrant communities but, unlike banks, have no legal obligations to serve or invest in those communities—and are exploring methods to hold these companies accountable.

A city-wide forum held on February 8, 2006 brought groups together to address these issues, and to identify opportunities to bring about institutional change. Consensus was reached that the movement for financial justice calls for financial services that are equitable, affordable, and—most important—responsive to the needs identified by immigrants themselves.



Panel 1: Financial Justice Issues Facing Immigrant Communities

Panelists:

Deyanira Del Rio, Neighborhood Economic Development Advocacy Project

Charu Chandrasekhar, Chhaya Community Development Corporation

Mayra Peters-Quintero, Immigrant Rights Clinic at NYU School of Law

Framing the Issues: Barriers to Financial Justice

Access to Financial Institutions

More than 50% of immigrants do not have a savings or checking account, compared to 10%-20% of people born in the U.S. Immigrants face a range of obstacles at mainstream banking institutions, including restrictive identification requirements, language access barriers, and fears of possible information-sharing between banks and immigration authorities. Many NYC immigrant neighborhoods simply have few—or no—bank branches. *(See attached maps.)*

Widespread misinformation about immigrants' rights is another deterrent—particularly the pervasive myth that undocumented immigrants cannot open bank accounts.

Deyanira Del Rio, director of NEDAP's Immigrant Financial Justice Project, emphasized that banks are not prohibited by law from providing accounts, loans or other services to undocumented immigrants.

One source of confusion has been the USA PATRIOT Act, which sets minimum standards for how financial institutions verify customers' identities. *(See box at right.)* Under the PATRIOT Act, banks may, in fact, develop flexible identification requirements. But many banks are reluctant to do so, given broader concerns about regulatory scrutiny. "The result," said Del Rio, "is that many banks have adopted stringent policies that go far beyond what the

law requires—for example, requiring two forms of ID and a Social Security number—while others accept a wide range of documents, including those that are accessible to undocumented immigrants."

Adding to the confusion, different branches of the same bank often respond differently to immigrant customers. NEDAP has found that, *even at the same bank branch*, employees frequently provide inconsistent information about identification requirements.

USA PATRIOT Act, Section 326

Section 326 of the PATRIOT Act requires financial institutions to collect at least the following information from new customers: name, date of birth, street address, and a government-issued identification number.

The identification number for U.S. citizens must be a Social Security or taxpayer ID number. For non-U.S. citizens, the number may be a Social Security number, individual taxpayer identification number (ITIN), OR the number from a U.S. or foreign government-issued ID that includes the person's photo (or similar safeguard) and nationality or residence — for example, a passport or consular ID card (e.g. the Mexican *matrícula consular*) .

For more information see, for example:
www.ncua.gov/reg_alerts/2003/03-RA-07Encl.pdf or
www.ots.treas.gov/docs/2/25202.pdf.



Getting and Building Credit

Panelists described barriers that prevent many immigrants from obtaining fairly-priced credit and establishing positive credit histories. Lack of a credit history, in turn, impedes immigrants' access not only to mainstream lenders, but increasingly to apartments, jobs, insurance and other services and opportunities.

Microenterprise lenders like Project Enterprise and ACCIÓN NY, as well as local community credit unions, are among the institutions offering sound loans and credit-building services to immigrant New Yorkers.

High-Cost Financial Services

Fringe financial institutions such as check cashers, pawn shops, money transmitters and rent-to-own stores predominate in lower income immigrant communities, charging high fees and interest rates for limited services. Unlike full-service depository institutions like banks and credit unions, these entities do not help people save or build credit histories, and they are not subject to the same protections, oversight, or community reinvestment requirements.

Newer products like stored value cards (a.k.a. pre-paid debit cards) have also emerged, touted by some as substitutes for bank accounts. Many of these cards carry high and hidden fees, while offering few consumer protections, savings options or credit building opportunities. Panelists stressed the importance of promoting full and equal access to meaningful financial services, rather than creating costlier and inferior products for immigrants and so-called "unbanked" populations.

Fair Housing and Financial Justice

Charu Chandrasekhar, a board member of Chhaya Community Development Corporation, discussed the intersection of financial justice and fair housing in Chhaya's work. She described housing issues facing New York City's South Asian community: low homeownership rates; predatory mortgage lending; tenants' rights; and an acute need for affordable housing. "At the root of many of these problems," said Chandrasekhar, "is a lack of understanding about how housing and financial markets in this country work, and what rights people have in these systems."

Predatory Mortgage Lending

According to Chandrasekhar, approximately 25% of South Asians in New York City are homeowners—among the lowest rates for any group. While there is strong interest in and recognition of the financial benefits of homeownership, poverty and lack of economic opportunities keep many from saving enough to invest in homeownership. Others do not know how to navigate the mortgage market, or lack the requisite credit histories to qualify for prime mortgages.

Conventional lenders, meanwhile, do not have a strong presence in immigrant communities, and typically do not offer reliable literature and information in languages needed by Chhaya's constituents. "This opens the door to predatory lenders," explained Chandrasekhar. "Many immigrants are victims of outright fraud, or they are steered to subprime loans when they should have qualified for prime mortgages."

Illegal Conversions

Chandrasekhar also noted connections



between predatory lending, illegal apartment conversions and unhealthy and dangerous housing conditions for tenants.

Chhaya's research suggests that nearly one in four South Asian renters in NYC lives in an illegal conversion, typically a basement or subdivided unit in a one-family home. In some cases, negligent landlords are themselves victims of predatory lending, who have been sold homes they cannot afford. "The desperate need to keep up with mortgage payments," said Chandrasekhar, "forces them to undertake illegal conversions."

Financial Justice and Workers' Rights

Mayra Peters-Quintero, supervising attorney at the NYU Immigrant Rights Clinic, described how financial services issues have affected her clients' ability to vindicate their labor rights.

The clinic routinely assists low-wage and undocumented workers in court proceedings against employers. Peters-Quintero cited examples of workers who have won or settled cases against abusive employers, receiving often sizable checks for back wages or other benefits owed. Many of her clients must open bank accounts for the first time, in order to deposit their checks. Without a Social Security number or multiple forms of ID, this is often a difficult and time-consuming process, and workers risk having their settlement checks expire as they search for an institution willing to serve them.

Some banks, she noted, have initially turned away clients for having insufficient identification, only to welcome them to open accounts when they return with large checks in hand.

Peters-Quintero also described how bank or credit union accounts can actually bolster workers' cases against abusive employers.

She gave the example of a client, Maria, whom she helped to file a death benefits claim after her husband suffered a fatal injury on the job. Under workers compensation law, Maria and her children were owed benefits equal to two-thirds of her husband's wages. He had been paid off the books, however, and the employer lied, claiming Maria's husband had earned a fraction of his actual wages. The clinic was faced with the challenge of demonstrating how much Maria's husband had actually earned.

"The family had no lease, no record of bills paid," said Peters-Quintero. "Had they maintained a bank account, we could easily have proved their income and got them the benefits they were entitled to."

Peters-Quintero reflected on the burdens placed on the workers she represents. "People get the courage to speak up for themselves, to denounce abusive employers...and then the burden is on them to prove they were employed and how much they earned. Without access to bank statements, checks written or deposits made, this can be virtually impossible."



Mayra Peters-Quintero discusses the intersection of financial justice and immigrant workers' rights.



Panel 2: Community Responses and Strategies

Panelists:

Lilliane Loya, New York City Financial Network Action Consortium

Andres Uribe, Forest Hills Community House

Francisca Martinez, Unión de la Comunidad Latina

Michelle Matos, Fifth Avenue Committee

Community Development Credit Unions

Community development credit unions (CDCUs) play a crucial role in providing services to immigrants and other underserved communities. **Andres Uribe** described his work to bring a credit union to Jackson Heights, Queens, as part of an organizing committee formed by the Forest Hills Community House.

Uribe explained that the effort initially began as an idea to form a cooperative business. The group considered starting a money transfer company, since many people pay high rates to send money home, but it quickly decided that a CDCU could better meet a range of local financial services needs.

"A credit union will be able to offer not only money transfers," noted Uribe, "but also accounts, loans, and financial education, which is very important." Significantly, a credit union will also reinvest members' deposits

back into the community. "We want to keep the services and profits local," said Uribe. "It is very important to be a part of the institution and not just an account holder."

The organizing committee is currently pursuing a partnership with an existing CDCU, while mobilizing community support for a branch in Jackson Heights.

Lilliane Loya, director of outreach and education at the NYC Financial Network Action Consortium, emphasized that credit unions are cooperatives, and that all members have a voice in how the credit union is run. Credit unions are also not-for-profit organizations, offering services at no or low cost. To qualify for membership, you must belong to a credit union's "field of membership," which may be a neighborhood, employer group or association, for example.

In NYC, there are several CDCUs based in immigrant neighborhoods. *(See attached list.)* The credit unions accept the individual taxpayer identification number (ITIN) and consular IDs to open accounts, and many offer low-cost money transfers. They also make loans – both secured and unsecured – that banks are unwilling to make. CDCUs, for example, tend to accept proof of rent or utility payments in lieu of a traditional credit history.

"These credit unions also offer assistance in applying for ITINs," added Loya, "so people don't have to pay fees up to \$200 to attorneys to fill out this simple application."



Andres Uribe shares his hopes for a community-owned credit union in Jackson Heights, Queens.



Organizing and Remittance Reform

Francisca Martinez spoke about the efforts of La Unión de la Comunidad Latina to hold money transfer companies accountable to the immigrant community in Sunset Park. La Unión, an organizing project of the Fifth Avenue Committee, began organizing around remittances in 2004, after discovering that most members send money home at least once a month and pay fees upwards of 10%. "Once we realized how much money we were sending collectively," said Martinez, "and how much we were losing in fees, we felt we had to do something."

Together, La Unión members created a list of three demands for these companies: respect for customers, lower fees, and community investment. Investment needs they have identified in Sunset Park are a community center, English as a Second Language (ESL) classes, and child care centers.

In September 2005, La Unión organized a community event and invited 300 community residents, as well as VIGO, Delgado Travel and Western Union—the most frequently used money transfer agencies in Sunset Park. VIGO attended the event, which featured dancing, music, food, and testimonies about remittances.

Following the event, VIGO offered to donate a certain amount for each transaction made by members of La Unión. The group decided, however, that the amount was too low, and that restricting the agreement to transactions of La Unión members would defeat the goal of achieving community-wide change.

La Unión continues to pursue commitments from money transfer agencies in Sunset Park.



Michelle Matos and Francisca Martinez describe financial services and reinvestment needs in Sunset Park, Brooklyn.

Michelle Matos, an organizer with the Fifth Avenue Committee, spoke about La Unión's broader goals in this campaign. "We are using the common experience of sending remittances," said Matos, "to understand and promote reinvestment."

La Unión's local efforts are connected to a larger campaign, coordinated by the Transnational Institute for Grassroots Research and Action (TIGRA), to develop new standards of social responsibility and community reinvestment for the remittance industry as a whole.

La Unión members have also identified other common areas of exploitation, and worked together to address local housing, health, language access and employment needs.

Worker Center and Bank Partnership

Saru Jayaraman, co-founder of Restaurant Opportunities Center of New York (ROC-NY), described the restaurant workers her group organizes: 60% do not receive overtime pay; 90% do not have health insurance; only 1% is unionized. ROC-NY has published reports exposing poor working conditions in local



restaurants, and recently opened one of NYC's first cooperative restaurants, Colors, in lower Manhattan.

ROC-NY has mounted several campaigns against abusive restaurant employers, winning back-pay, vacation and sick days, grievance processes, and other victories for workers. Echoing themes raised in the first panel, Jayaraman described how after some of these wins, workers receive checks and have nowhere to deposit them.

A few years ago, working with NEDAP, ROC-NY

established a relationship with a nearby bank branch to facilitate members' access to accounts and other needed services. The bank now accepts the member identification card issued by ROC-NY as one of two forms of required identification. The second can be government-issued identification from anywhere in the world.

"The ID card and bank partnership," said Jayaraman, "are seen as benefits by our members, many of whom have accounts and a safe place to keep their money for the first time."

Questions & Answers

Each panel was followed by a period for questions and answers, some of which are included here:

Q. Which banks in New York City accept the *matrícula consular*?

A. Del Rio: Citibank, Banco Popular, Wachovia and Bank of America are among those known to accept the matrícula consular, as well as the local community development credit unions. The Mexican consulate has a list of banks it knows accept the ID. Some banks accept it as the primary ID; others as a secondary ID.

Q. Would La Unión members be interested in money transmitters reinvesting money in your home communities — for example, to help family members gain access to health care or mortgages?

A. Martinez: Our priority in this campaign is the immigrant community here. Our families know how to use the money we send them. Here we need so many things – English classes, child care, even money to send our relatives' bodies home for burials when they die here.

A. Matos: TIGRA is working with groups in the U.S. and abroad to seek benefits in migrant communities, both in the U.S. and in home countries [www.transnationalaction.org].

Q. Can you talk more about workers classified as self-employed?

A. Peters-Quintero: In many cases, workers are incorrectly classified as self-employed by their employers, who are trying to avoid their responsibilities. I've worked with people to get their tax returns amended in these situations.

Q: I work with people facing financial crises. Often their bank accounts are frozen by creditors, and my clients don't find out until after the fact. Would a credit union give more notice or protections for their members?

A. Loya: Like banks, credit unions have to take immediate action when a creditor levies an account. The person could receive help from the credit union to clean up these problems afterwards or to work out a payment plan.



Presenter Bios

Charu A. Chandrasekhar serves on the board of directors of Chhaya Community Development Corporation, which addresses the housing, community and economic development needs of South Asian Americans and other immigrant communities regardless of class, caste, country of origin or religious affiliation. Charu is a staff attorney fellow at the ACLU Reproductive Freedom Project (ACLU-RFP) in NYC.

Deyanira Del Rio launched and directs the Immigrant Financial Justice Project at NEDAP, where she has worked since 2000. Dey previously worked at the National Federation of Community Development Credit Unions, and is board president of the LES People's Federal Credit Union.

Saru Jayaraman co-founded, with workers from Windows on the World, the Restaurant Opportunities Center of New York, an immigrant workers' center focused on organizing restaurant workers. Saru was previously an Attorney/Organizer at the Workplace Project. She is professor of political science and labor law at Bklyn and Queens Colleges and NYU, and recently published *The New Urban Immigrant Workforce*.

Liliane Loya joined the NYC Financial Network Action Consortium as the Director of Outreach and Education in Sept. 2003. She is responsible for implementing the *Initiative for Outreach to the Unbanked* (IOU), which focuses on building the financial skills of immigrant New Yorkers. Before joining NYCfNAC, Liliane worked for a human rights organization based in Mexico City.

Francisca Martinez was born in Michoacan, Mexico and has lived in the U.S. for the past ten years. Francisca became a member of La Unión de la Comunidad Latina after attending monthly legal clinics at St. Agatha's Church. Soon after, she began holding meetings in her apartment and has become one of UCL's strongest leaders. Francisca is also a member of the PTA at her daughter's school.

Michelle Matos is the Economic Justice Organizer at Fifth Avenue Committee in Brooklyn, NY. Much of her current work focuses on developing the leadership of immigrant workers and leading the development of La Union de la Comunidad Latina, FAC's current effort to organize new immigrants around economic justice.

Mayra Peters-Quintero co-teaches the Immigrant Rights Clinic at NYU School of Law, focusing on low-wage and immigrant labor and social justice lawyering with community-based organizations. She previously worked at the Puerto Rican Legal Defense and Education Fund as a Skadden Fellow and staff attorney. She clerked for the Hon. Sterling Johnson Jr. and at the Legal Aid Society-Employment Law Center in San Francisco.

Andres Uribe is from Medellin, Colombia, and has lived in New York for ten years. He became involved with the Forest Hills Community House in January 2005 around a cooperative business project that became a credit union. He is married and has a daughter who is one-and-a-half years old.

NYC Immigrant Financial Justice Network

The New York City Immigrant Financial Justice Network is a coalition of grassroots, civic, immigrants' rights and financial justice organizations, community development financial institutions and legal services offices. The Network's mission is to promote immigrants' rights in the financial services system, through a range of community education, organizing and advocacy strategies. The Network is coordinated by NEDAP.

Member Organizations:

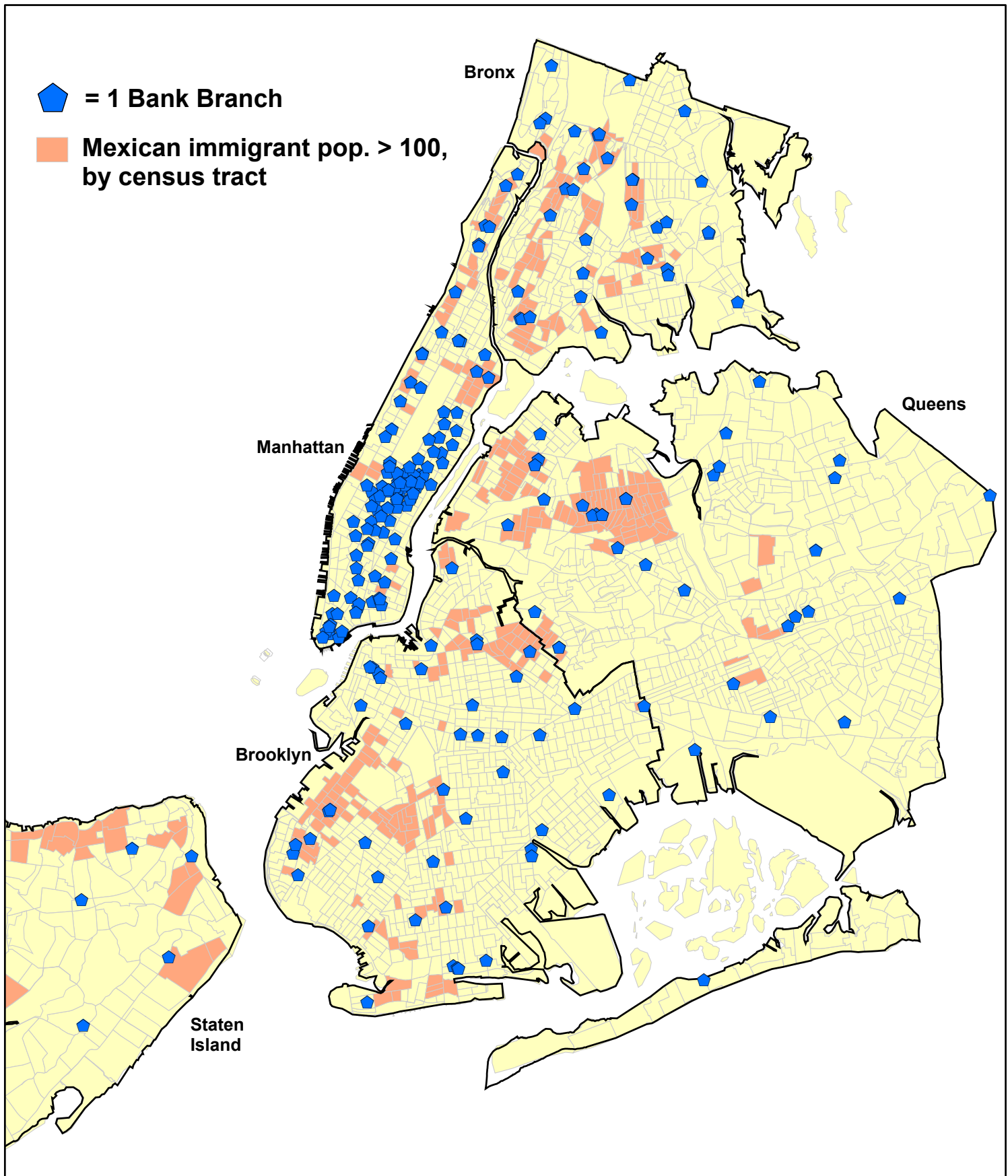
ACCIÓN New York • Bethex Federal Credit Union • Citizens for NYC • Credit Where Credit Is Due • Erasmus Neighborhood Federation • Fifth Avenue Committee • Forest Hills Community House • Institute for Puerto Rican & Hispanic Elderly • Lower East Side People's Federal Credit Union • Mid-Bronx Senior Citizens Council • MFY Legal Services • National Federation of Community Development Credit Unions • Neighborhood Economic Development Advocacy Project • New Immigrant Community Empowerment • The New York Immigration Coalition • New York City Financial Network Action Consortium • Project Enterprise • Sanctuary for Families • Urban Justice Center Community Development Project

(as of Feb. 2006)

For more information about the Network and its ongoing activities, please contact NEDAP at (212) 680-5100 or visit www.nedap.org/programs/ifjp.html.

BANK BRANCHES ACCEPTING MATRICULA CONSULAR

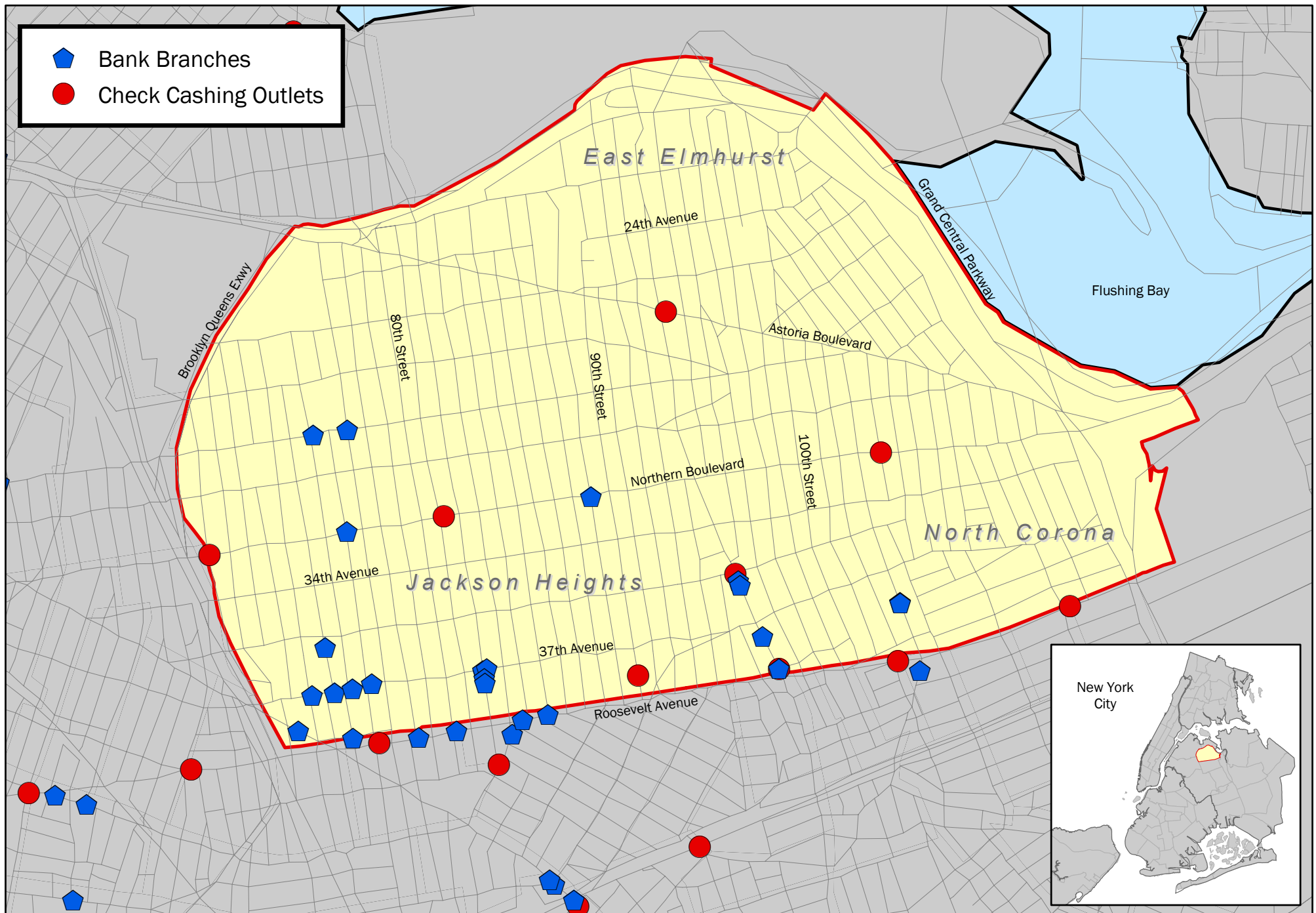
New York City



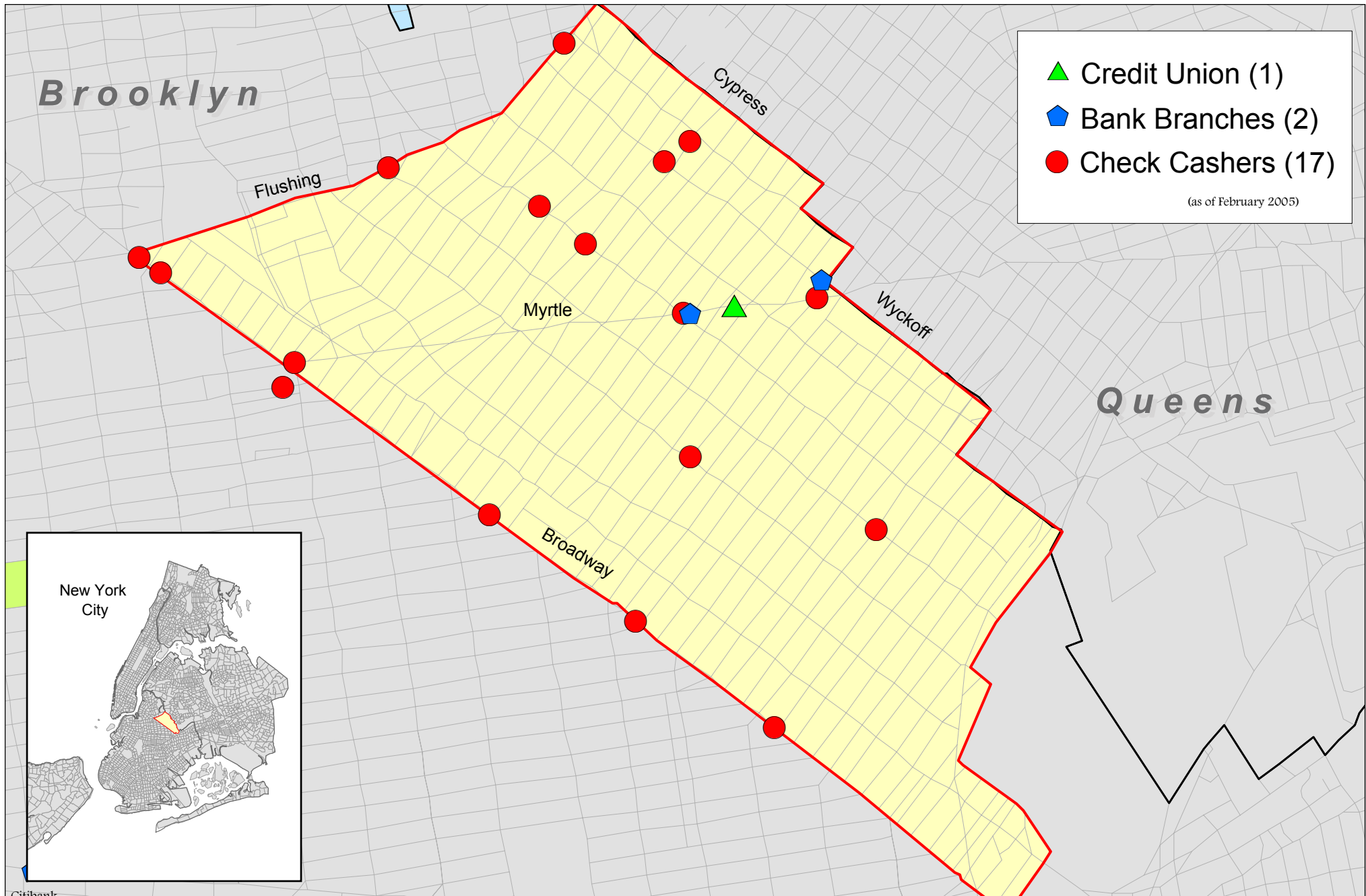
Prepared by the Neighborhood Economic
Development Advocacy Project (NEDAP)
(212) 680-5100/www.nedap.org

Sources: Consulate of Mexico in NYC;
Federal Deposit Insurance Corporation (2005);
U.S. Census 2000

Financial Institutions - Queens Community Board 3



FINANCIAL INSTITUTIONS IN BUSHWICK, BROOKLYN



COMMUNITY DEVELOPMENT CREDIT UNIONS IN NEW YORK CITY

Community Development Credit Unions (CDCUs) are member-owned financial institutions serving specific neighborhoods. They are typically open to anyone who lives, works, worships, attends school, or volunteers in the area served by the credit union. Contact each credit union to find out more about services, fees and how to join.

CREDIT UNION NAME	ADDRESS	CITY	ZIP	PHONE	WEBSITE
Bethex Federal Credit Union	20 E. 179th St., Basement	Bronx	10453	718 299-9100	www.bethexfcu.org
Brooklyn Cooperative Federal Credit Union	1475 Myrtle Ave	Brooklyn	11237	718 418-8232	http://bushwick.coop
Father Burke Federal Credit Union	1170 Beach Avenue	Bronx	10472	718 409-0715	www.fbfcu.virtualcu.net
Lower East Side People's Federal Credit Union	37 Avenue B	New York	10009	212 529-8197	www.lespfcu.org
Neighborhood Trust Federal Credit Union	4211 Broadway	New York	10033	212 740-0900	www.cwcid.org/ntfcu
Union Settlement Federal Credit Union	237 E. 104 St	New York	10029	212 828-6063	N/A



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Myths vs. Truths on Immigrants' Banking Rights

MYTH# 1:

A Social Security number is needed to open a bank account.

MYTH# 2:

Undocumented immigrants cannot get loans or build a credit history.

MYTH# 3:

Banks are the only safe and full-service financial institutions.

About NEDAP

The **Neighborhood Economic Development Advocacy Project (NEDAP)** promotes community economic justice, and combats discriminatory economic practices that harm communities and perpetuate inequality and poverty.

NEDAP provides training and technical assistance, community education, GIS mapping, and legal support to help local groups identify and confront pressing financial justice issues. NEDAP also brings groups together in coalitions to press for policy reform and systemic change.

For more information, visit: www.nedap.org

Immigrant Financial Justice Project

NEDAP's **Immigrant Financial Justice Project** promotes equal access to financial services and credit for immigrant New Yorkers, through community education, organizing and coalition advocacy.

This brochure is available in multiple languages. To download this brochure & other materials on immigrant financial issues: www.nedap.org/programs/iffp.html

THE TRUTH ABOUT IMMIGRANTS' BANKING RIGHTS



IMMIGRANT FINANCIAL JUSTICE PROJECT
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www.nedap.org

TRUTH #1:

Many banks and credit unions open accounts for people without a Social Security number.

No laws prohibit banks from serving people who do not have a Social Security number. Under the USA PATRIOT Act, banks must ask you for your name, birth date, street address, and an *identification number*.

If you are not a U.S. citizen, this number may be a Social Security number, an individual taxpayer identification number (ITIN) from the IRS, or the number from a U.S. or foreign government-issued ID (such as a passport or consular ID).

Some banks have stricter rules than the law requires, but others have flexible policies and accept a range of documents.

It is important to present only valid forms of ID when opening a bank account.

TRUTH #2:

Undocumented immigrants can take out loans and build credit histories.

Some banks, credit unions and other lenders accept the individual taxpayer identification number (ITIN) to issue credit cards and make personal, business and mortgage loans. Even if you do not have an ITIN, you may be able to qualify for certain loans at a credit union or other community lending institution.

Lenders report information about your loans and how you repay them to the national credit reporting agencies: Experian, Equifax and TransUnion.

Building a positive credit history can be important for many reasons. Credit histories are evaluated not only by lenders, but also by employers, landlords, insurance companies, and others who make decisions about us.

TRUTH #3:

Credit unions are safe alternatives to banks and offer a wide range of financial services.

Most credit unions offer savings and checking accounts, loans, credit cards, and other services. Unlike banks, credit unions are not for profit and are cooperatively owned by their members. They tend to charge low fees and interest rates.

Community Development Credit Unions have a special mission of serving low income communities. Many offer financial education, money transfers, free tax preparation and other special programs for their members. Many are based in immigrant neighborhoods in NYC (see list below).

Like banks, credit unions are regulated and accounts are insured by the government.

NYC FINANCIAL JUSTICE HOTLINE

(212) 925-4929

(Se habla español.)

The hotline helps low income New Yorkers who have problems with bank accounts, debt collection, credit reports, and discriminatory lending practices.

For more information, call the hotline or visit:
www.nedap.org/hotline/index.html

NYC COMMUNITY DEVELOPMENT CREDIT UNIONS

Contact these credit unions for more information about their services, and to find out if you are eligible to become a member:

BETHEX FCU (Bronx)
Main branch: 20 E. 179 St., Bronx, NY, 10453
Tel: (718) 299-9100 / www.bethexfcu.org

BROOKLYN COOPERATIVE FCU (Bushwick & Bedford-Stuyvesant)
1474 Myrtle Ave., Brooklyn, NY 11237
Tel: (718) 418-8232

LES PEOPLE'S FCU (Lower East Side)
Main branch: 37 Ave B., NY, NY 10009
Tel: (212) 529-8197 / www.lespfcu.org

NEIGHBORHOOD TRUST FCU (Washington Heights & West Harlem)
4211 Broadway, NY, NY 10033
Tel: (212) 740-0900 / www.cwcid.org/ntfcu

UNION SETTLEMENT FCU (East Harlem)
237 E. 104th St., NY, NY 10029
Tel: (212) 828-6063

NYC IMMIGRANT

FINANCIAL JUSTICE NETWORK

The NYC Immigrant Financial Justice Network is a coalition of community and immigrants' rights groups, economic justice organizations and community development financial institutions dedicated to promoting immigrants' rights in the banking and credit systems.

Network Members (as of 9/05):

ACCIÓN New York
 Credit Where Credit Is Due
 Erasmus Neighborhood Federation
 Fifth Avenue Committee
 Forest Hills Settlement House
 Institute for Puerto Rican & Hispanic Elderly
 Lower East Side People's Federal Credit Union
 Mid-Bronx Senior Citizens Council
 National Federation of Community Development Credit Unions
 Neighborhood Economic Development Advocacy Project
 New York City Financial Network Action Consortium
 New York Immigration Coalition
 Project Enterprise
 Sanctuary for Families
 Talking Democracy Media

For more information or to join the Network:

(212) 680-5100 / info@nedap.org
www.nedap.org/programs/ifjp.html

This brochure was prepared by NEDAP, on behalf of the NYC Immigrant Financial Justice Network. Information compiled by NEDAP, NYCJNAC and ACCIÓN NY.

CONSULAR IDS & BANK ACCOUNTS FOR IMMIGRANTS



NYC IMMIGRANT FINANCIAL JUSTICE NETWORK

c/o Neighborhood Economic Development
 Advocacy Project (NEDAP)
 73 Spring St., Suite 506
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www.nedap.org

CONSULAR IDS: A TOOL FOR IMMIGRANTS IN THE BANKING SYSTEM

Many governments issue identification cards to their citizens living abroad, through their consulates. In NYC, at least a dozen foreign consulates issue consular IDs, citizen IDs and other forms of identification. This brochure provides information about certain consulate-issued IDs, including requirements and fees.*

Consular IDs can help immigrants gain access to financial services. A growing number of banks and credit unions, for example, accept consular IDs (such as Mexico's *matricula consular*) as a valid form of identification to open accounts, wire money or access other services. Banks are not prohibited from accepting foreign-issued ID, including consular IDs, by the Patriot Act or any other banking laws.

Consular IDs typically include the cardholder's photo, local U.S. address, birthplace, and a unique identification number. The IDs are intended to identify cardholders, and do not imply or affect an individual's immigration status in the U.S.

Some consular IDs, such as those issued by Mexico and Guatemala, have sophisticated security features and are relatively well-known. In addition to financial institutions, consular IDs may be accepted by a range of other public and private entities. Several consulates are in the process of improving their consular ID programs to secure wider acceptance of their cards.

Consular IDs are but one tool to promote immigrants' access to sound financial services and credit. Some immigrants have reported problems obtaining IDs and other services from their consulates. For information on other ways to address immigrants' identification issues and banking needs, please contact the Immigrant Financial Justice Network, c/o NEDAP: (212) 680-5100.

**Information provided here is in no way intended as legal advice. All information about consular ID requirements and fees was obtained from the consulates, by phone or in writing, in July and August 2005. Please contact the consulates directly for more information.*

To download this brochure and other materials on immigrant financial justice, please visit our website: www.nedap.org/programs/ifjp.html

BRAZIL

Consulate General of Brazil
1185 Ave of the Americas @ 47th St. NY, NY 10036
Tel: (917) 777-7777 / www.brazilny.org
Hours: M-F 10 am - 1 pm / no appointment needed.

Requirements to obtain consular ID:

- Photocopy of first 3 pages of passport (To obtain passport, present birth certificate & photo ID.)
- Photo: 1.5in. x 1.5in.
- Apply in person or by mail; forms available online.
- No cost; available in one week

COLOMBIA

Consulate General of Colombia
10 E. 46th St. between 5th & Madison Ave
NY, NY 10017 / Tel: (212) 798-9047
www.consuladocolombiaennวยอร์ก.com

Hours: M-F 8:15 am - 1:45 pm / appointment needed

Requirements to obtain cedúla ciudadanía:

- Original Colombian ID (expired or unexpired) or ID number + original birth certificate
- Document showing blood type
- 3 photos: 4 cm x 5cm
- Cost: First is free, then \$32 fee
- Temporary ID in 30 minutes; actual ID in one year

DOMINICAN REPUBLIC

Consulate of the Dominican Republic
1501 B way between 43rd & 44th St. NY, NY 10036
Tel: (212) 768-2480 / www.consuldord-ny.org
Hours: M-F, 9:00 am - 3:30pm; Sat. 9:00 am - 1:00 pm / no appointment needed

Requirements to obtain localizador archivo:

- Unexpired Dominican ID, such as passport or national ID
- Cost: \$12; Ready same day

ECUADOR

Consulate General of Ecuador
800 2nd Ave between 42nd & 43rd St. NY, NY 10017
Tel: (212) 808-0170 / www.consulecuadornewyork.com

Consular ID program has been temporarily

suspended while they work on security features.

EL SALVADOR

Consulate General of El Salvador
46 Park Ave @ 37th St. NY, NY 10016
Tel: (212) 889-3608 / Hours: M-F 9:00 am - 1:00 pm
In the process of developing a consular ID.

GUATEMALA

Consulate General of Guatemala
57 Park Ave @ 37th St. NY, NY 10016
Tel: (212) 686-3837
Hours: M-F 9:00am to 2:00pm / no appointment needed

Requirements to obtain tarjeta consular:

- Valid Guatemalan passport (To obtain passport, present birth certificate & photo ID.)
- Cost: \$30; Ready in 5 days (Note: current wait time is up to 3 weeks, due to delays caused by hurricane.)

GUINEA

Consulate General of Guinea
140 E 39th St b/w 44th and 45th St. NY, NY 10016
Tel: (212) 687 8115
Hours: M-F, 9:30 am - 5:00pm / no appointment needed

Requirements to obtain consular ID:

- Photocopy of unexpired Guinean ID, such as passport or national identity card, or birth certificate + photo ID.
- 2 passport-size photos
- Cost: \$25; Ready next day

MALI

Consulate General of Mali
111 E. 69th St & Park Ave, NY, NY 10021
Tel: (212) 737-4150 / Hours: M-F 9:00 am - 3:00 pm

Mali citizens can call to request information about requirements to obtain a consular ID.

MEXICO

Consulate General of Mexico
27 E. 39th St @ Madison Ave, NY, NY 10016
Tel: (212) 217-6400 / www.consulmexny.org
Hours: M-F 8 am - 11:45 am / no appointment needed.

There are often long lines; arriving early is advised.

Requirements to obtain matrícula consular:

- Passport or birth certificate and photo ID
- Proof of address
- Cost: \$27; Ready same day

NIGERIA

Consulate General of Nigeria
828 2nd Ave @ 44th St. NY, NY 10017
Tel: (212) 850-2200 / www.nigeria-consulate-ny.org
Hours: M-F 9:00 am - 12:00 pm / no appointment needed

Requirements to obtain citizen's ID:

- Photocopy of Nigerian ID, such as passport or national identity card
- Two passport-size photos
- Cost: \$25 money order

PAKISTAN

Consulate General of Pakistan
12 E. 65th St @ 5th Ave, NY NY 10021
Tel: (212) 879-5800 / www.pakistanconsulate-ny.org
Hours: M-Th 9:00am - 1:00pm; F 9:00 am - 12:30 pm / no appointment needed

Requirements to obtain national identity card for overseas pakistanis (NICOP):

- 4 passport-size photos
- Notarized copies of first 4 pages of passport; visa or other document showing legal stay in U.S.; and National ID card or Bay-Form
- Self-addressed, stamped envelope
- Cost: \$15 money order

PERU

Consulate General of Peru
241 E. 49th St. between 2nd & 3rd Ave, NY, NY 10017
Tel: (646) 735-3828 / www.consuladoperu.com
Hours: M-F, 9:00 am - 3:00pm / no appointment needed

Requirements to obtain tarjeta consular:

- Valid Documento Nacional de Identidad and passport
- Proof of residence in New York
- Cost: \$2

SENEGAL

Consulate General of Senegal
271 W. 125th St @ Fred. Douglass Blvd, NY, NY 10027
Tel: (917) 493-8950 / Hours: M-F 9:00 am - 3:00 pm / no appointment needed

Requirements to obtain consular ID:

- Senegalese ID, such as a passport or national ID card.
- 3 passport-size photos
- Cost: \$4 money order; Ready in ten days

TO FIND OTHER CONSULATES IN NYC:

- ♦ www.nyc.gov/html/unccp/html/consular/nyc_list.html
- ♦ www.citdex.com/252.htm

WHICH BANKS ACCEPT CONSULAR IDS?

To find out which banks and credit unions accept different consular IDs:

1. **Contact the consulates.** Several consulates maintain lists of banks that accept their IDs and some even have banks on-site on certain days.
2. **Contact local banks.** Ask the local branch manager if they accept consular IDs, and from which countries. Is a consular ID sufficient, or is a second form of ID required? Are consular IDs accepted at all locations, or only certain branches?
3. **Contact local credit unions.** Community development credit unions in New York have long experience providing accounts, financial education and other services to immigrants. A list of CDCUs in NYC can be found at: www.nedap.org.
4. **Advocate for flexible ID requirements.** Community groups have successfully negotiated with banks to accept not only consular IDs, but organizational ID cards and other forms of identification. For assistance, contact NEDAP at (212) 680-5100.
5. **Refer to NYC Banking Survey.** The NYS Banking Department recently conducted a survey of NYC banks to determine languages spoken, consular IDs accepted and other information. Download the survey results at: www.banking.state.ny.us/csrbs.htm

FOR MORE INFORMATION OR ASSISTANCE:

TEL. (212) 680-5100
WWW.NEDAP.ORG/PROGRAMS/IFP.HTML

