

THE QUEST FOR COMMUNITY CONTROLLED CAPITAL

Friday, April 28th

5:00 - 6:30 PM

Hirshon Suite

Arnhold Hall

55 W 13th St.

RSVP:

<http://bit.ly/2o7t9wm>

The establishment of community-controlled financial institutions is one of the great untold stories of public-policy successes over the last quarter-century. Early efforts to organize access and alternatives to basic banking services for the poor, the working class, and minority groups in the United States have their roots in the Freedmen's Savings and Trust and the first U.S. credit union - the St. Mary's Bank. Starting in the 1960s, the convergence of community activism, philanthropy, and federal policy merged with Catholic women's orders to help launch a network of thousands of institutions that invested tens of billions of dollars in low-income communities and the "unbankable" poor. The Occupy Wall Street movement and the subsequent "Move Your Money" campaign brought the issue of "banking for whom" to broader public awareness.

ABOUT THE SPEAKER

CLIFFORD ROSENTHAL, *VISITING SCHOLAR*

As CEO of the National Federation of Community Development Credit Unions for more than 30 years, Cliff Rosenthal played a significant role in shaping and leading the movement towards a people-oriented economy. Cliff will speak about his research on the history of this movement and the successful construction of economic alternatives for low-income consumers and communities.



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