A coalition of consumer organizations, financial reform groups, faith-based organizations and workers’ groups, including the APWU, announced the formation of the Campaign for Postal Banking on Jan. 19. The coalition is calling on the U.S. Postal Service to expand access to affordable financial services through its 31,000 neighborhood retail offices.

The launch of the campaign was timed to coincide with the celebration of Martin Luther King Jr. Day and the release of a report titled State of the Dream 2015: Underbanked and Overcharged.

Nearly 50 years ago, King said, “Most people feel that all of the poverty-stricken people are people who are out of jobs. The fact is that more than half of poverty stricken people in our country are working every day, but earning so little that they cannot function meaningfully in society, and cannot purchase the basic necessities of life.”

His words still ring true today.

Equipped to Serve

“The USPS is in a unique position to provide basic, affordable, consumer-driven financial services to underserved individuals and communities in neighborhoods that are often called ‘bank deserts,’” APWU President Mark Dimondstein said. One-third of the nation’s post offices are in zip codes with no bank. The USPS has more storefronts than any other retailer in the U.S.

The U.S. Postal Service is not a newcomer to banking services. From 1911 to 1967, the U.S. Post Office offered savings accounts. Today the USPS sells more money orders than any other institution. The USPS also offers international money orders and international electronic money transfers.

Postal banking would also provide a great social benefit. Because 38 percent of post offices are in zip codes with no bank, these services would give families who are forced to rely on predatory payday loans another option.

“The Postal Service would better serve the needs of potential customers – and the nation – because it won’t victimize customers,” Dimondstein said. “Non-profit postal banking could help struggling families – and the USPS – achieve financial stability. It would be a tremendous step forward for the country.”

Postal systems around the world – including France, Italy, Japan, China, Brazil, India, and New Zealand – offer financial services and play an important role in advancing financial inclusion and literacy.

The Campaign for Postal Banking is dedicated to mobilizing the public to call on the Postal Service to take the necessary steps to expand postal banking at its branches across the country. Founding members include:

- Alliance for Retired Americans
- Americans for Financial Reform
- American Postal Workers Union
- Center for Study of Responsive Law
- Coalition of Black Trade Unionists
- Commonomics USA
- Essential Information
- Interfaith Worker Justice
- National Association of Letter Carriers
- National People’s Action
- National Postal Mail Handlers Union
- National Rural Letter Carriers’ Assoc.
- Public Citizen
- United for a Fair Economy
- USAction

For more information, visit www.campaignforpostalbanking.org.

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**MOST POST OFFICES ARE IN BANK DESERTS**

Fifty-nine percent of internally-managed Post Offices are in ZIP codes with zero or one bank branch, illustrating that the Postal Service is geographically well-positioned to reach people with little-to-no access to retail banking services.

Note: Excludes Post Offices with unique ZIP codes.

Sources: FDIC 2013 Summary of Deposits; Postal Service facilities database.