

POSTAL BANKING: THE TIME IS NOW

Why Postal Banking?

- To provide affordable, consumer-driven financial services to the nearly 28% of U.S. households underserved by traditional banks. These consumers currently have few options other than expensive and predatory payday lenders and check cashers.
- To promote a non-profit alternative to the big banks that serve Wall Street, not the people.
- To strengthen and protect the U.S. Postal Service - a vibrant, public institution mandated to provide universal, affordable service.

What Would Postal Banking Look Like?

The USPS already offers financial services including money orders and international funds transfer.

New and expanded services should include:

- Paycheck cashing
- Postal Card – reloadable pre-paid debit card
- Bill and E-Commerce payments
- ATMs
- Savings Accounts
- Small Dollar Loans

Call to Action

We don't need to wait for an Act of Congress.

We call on the USPS to act now to:

1. Expand and enhance existing services such as check cashing and international money transfers.
2. Launch pilot programs to test new services and products.
3. Create a Task Force that facilitates public participation.

Know the Facts

- Each year, the average underserved household spends \$2,412 – nearly 10% of gross income – in fees and interest for alternative financial services.
- 4.1 million workers are paid with a payroll card. Those without a bank account typically spend \$40-50 per month on ATM fees to access their own pay.
- The USPS has more than 30,000 locations, 59% of which are in zip codes with zero or only one bank branch.
- Worldwide, 1.5 billion people access financial services at their post offices.



Learn more and sign up to support the campaign at CampaignforPostalBanking.org

**CAMPAIGN FOR POSTAL BANKING IS
A COALITION OF CONSUMER, LABOR, FINANCIAL
REFORM, AND COMMUNITY GROUPS.**

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