

# THE FINANCIAL SYSTEM IS DESIGNED FOR PROFITS, **NOT PEOPLE**

Interviews with bank employees\* show that banks discriminate as they put profits over people and make decisions about which customers are worthy of responsible banking. Banks and their employees provide products and services in ways that advantage their wealthier and white customers, while disadvantaging and exploiting their Black, Brown, and poor white customers.

\*All names have been changed

## DISCRIMINATION

“

They judged Black people pretty quickly. Or if a white person was dirty or something they judged them.”

**LaDona** | Female, Black  
8 months' experience as a teller at a regional bank



“

I work with a gentleman who can't keep certain opinions to himself...I've had customers, Middle Eastern, Hispanic, African American, who have all had run-ins with him...Very sharp tone... He'll be telling them he can't help them.”

**Allison** | Female, white  
10 years' experience as a personal banker at a large national bank

**Bank employees' descriptions of customer service exemplify the mutually reinforcing trends that advance discrimination in the financial system. Other trends include:**



Banks close branches in Black, Brown, and poor white communities



Banks charge higher costs and fees in Black and Brown communities



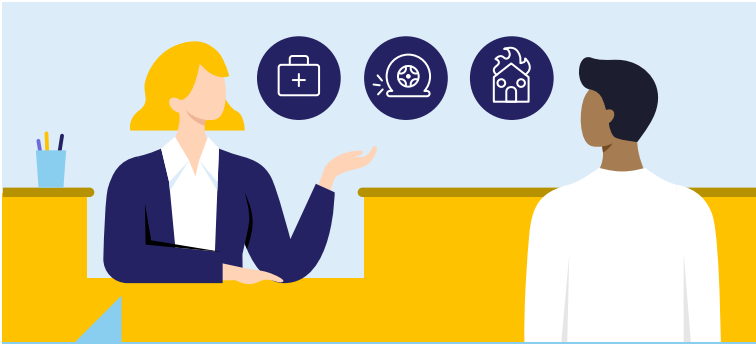
Payday lenders and check cashers frequently open storefronts in Black and Brown communities



Technology like high-speed internet and smartphones that could assist with banking access is less available in Black, Brown, and poor white communities

Since banking products and services are so important for managing money and accessing credit, **discrimination undermines people's dignified participation in the economy.**

## SELLING "SOLUTIONS"



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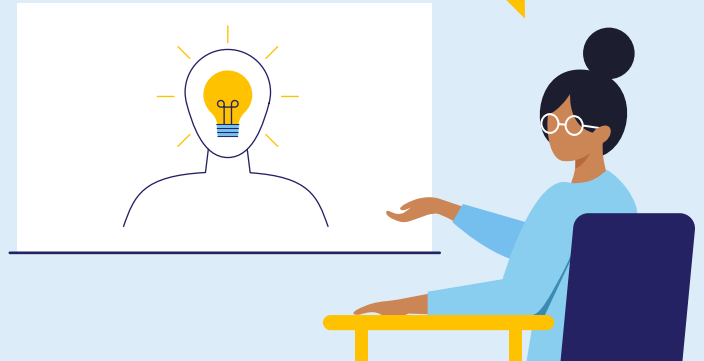
We were trained...to make people afraid, 'cause fear will motivate people to buy. You painted this really dire picture, and then you sold them the solution...”

**Jamie** | Female, white  
3 years' experience as a teller supervisor at a large national bank

“

They said, 'We don't want to be the next Wells Fargo with being in trouble for being deceitful.' We started doing all this new training, and they said, 'We're no longer selling products to people. We're selling solutions.' ”

**Maya** | Female, Black/biracial  
2 years' experience as a teller at a large national bank and regional bank



## MAKING A PROFIT



“

"We want to increase the default. You make more money off of lower credit loans...People with really good credit, we don't make as much money off of them.”

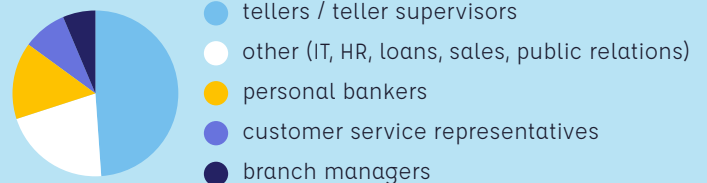
**Emma** | Female, white  
2 years' experience as a sales representative at a regional credit union

## QUALITATIVE INTERVIEW INFORMATION:



**36 bank employees in Michigan**  
78% women, 22% men

### Most common positions:



### Time worked in banking and finance:



### Worked in banks and credit unions of all sizes:

**\$1 billion in assets**  
small, local

**\$100 billion in assets**  
large, national