

# 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](http://CampaignforPostalBanking.org)

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A COALITION OF CONSUMER, LABOR, FINANCIAL  
REFORM, AND COMMUNITY GROUPS.**

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