

# Today's Dream Killers:

***BIG BANKS, PAYDAY LENDERS, CHECK CASHERS***



**Dr. King dreamed of racial and economic justice – and fought for it.** But in 2016, hard-working families are finding it difficult to live the life he envisioned.

On the economic front, today's dream killers include the Wall Street banks, check-cashing companies, auto title lenders, the student loan industry, and payday lenders – who charge, on average, 350% interest. These predatory lenders flourish because many communities have been abandoned by the big banks.

- More than a quarter of U.S. households live partially or completely outside the traditional banking system. The number is much higher for people of color: 53.6% of Black households and 46.4% of Latino households have been abandoned by the big banks.
- Each year, underserved households spend, on average, \$2,412 – nearly 10% of their gross income – in fees and interest to pay-day lenders, check cashers and other predatory lenders.
- There are fewer full-service bank branches in communities of color than in other neighborhoods.

- The USPS has more than 30,000 locations. 59% are in “bank deserts” – zip codes that don't have any banks or that have just one.

***We deserve better.***

## ***One Solution: Postal Banking***

The Campaign for Postal Banking is calling on the U.S. Postal Service to offer low-cost, basic financial services, including check cashing, bill payment, savings accounts, and small loans. Postal banking will benefit consumers who don't have access to traditional banks, as well as those who prefer a more public option.

The USPS can act now to:

- Install surcharge-free ATMs;
- Expand services to include cashing payroll checks, and
- Provide bill paying and electronic funds transfers.

Learn more and sign up to support the campaign at [CampaignforPostalBanking.org](http://CampaignforPostalBanking.org).

**APWU**  
American Postal Workers Union, AFL-CIO