

FOR IMMEDIATE RELEASE:

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CONTACT:Andrea Frye, National People's Action, 773-559-8078
Marcus Mrowka, SEIU, 202-531-0689**5,000 CONVERGE ON AMERICAN BANKERS ASSOCIATION CONVENTION****Taxpayers Launch National Campaign to Demand Banks Stop Lobbying Against Financial Reform During Third Day of Protests in Chicago**

CHICAGO — In the largest mobilization since the economic crisis began, more than 5,000 taxpayers from 20 states marched on the American Bankers Association (ABA) convention in downtown Chicago today. The public march culminated three days of demonstrations demanding that banks stop lobbying against financial reform, end extravagant executive bonuses and halt home foreclosures that are ruining neighborhoods across the nation.

“We need to continue to demand that big bankers stop using our taxpayer money to buy politicians and instead use that money to create jobs, save families from foreclosure, and invest in our communities,” said Service Employees International Union Secretary-Treasurer Anna Burger. “And we need to tell the politicians that we will no longer tolerate them taking the side of Wall Street and big banks.”

The march and rally concluded three days of demonstrations around the ABA convention and launched a nationwide campaign to demand big banks and Wall Street stop spending millions in taxpayer dollars to lobby against financial reform.

After taking \$17.8 trillion in taxpayer bailouts and backstops, the ABA and the six largest banks are back to business as usual, ignoring their commitments to help taxpayers and helping themselves instead. The largest banks are making tens of billions of dollars in profits on the backs of the American taxpayers while spending \$35 million in taxpayer funds to lobby for more taxpayer bailouts and fight against reforms that would protect taxpayers from bank abuses in the future.

Meanwhile, ordinary Americans continue to face rising foreclosures, record unemployment, skyrocketing bank and credit card fees, and vanishing pensions and 401(k)s. Americans have lost six million jobs, homeowners have lost \$6 trillion in home values and local governments have lost up to \$58.0 billion in annual property taxes.

“When we bailed out the banks, they were supposed to help people who were hurt by the economic crisis,” said Maria Guerra, janitor at Little Village Academy. “The banks got our money and they could help people like me, but they don’t even try.”

Events kicked off Sunday with a gathering of hundreds of ordinary Americans who have lost their homes, jobs and pensions during the bank-induced economic crisis sharing their stories and hearing from Senator Dick Durbin (D-IL). That evening, more than 900 people took their message directly to the ABA at a banker’s ball being held at the ABA convention.

“American families already lost \$11 trillion in wealth and every 13 seconds another home goes into foreclosure,” said Denise Dixon, Executive Director of Action Now. “All while the bank bosses live it up on big bonuses and lavish parties. The banks must be held accountable for the destruction they’ve caused in our communities.”

On Monday, FDIC Chair Sheila Bair addressed nearly 1,000 people and reaffirmed her support for much needed reforms like the Consumer Financial Protection Agency. She told the crowd she would deliver that message when she addressed the ABA convention later that morning. Following Bair’s remarks, taxpayers took

their message directly to the banks at demonstrations outside of Goldman Sachs, Wells Fargo and the ABA convention.

Photos and videos of all “Showdown” events and activities are being captured and provided to the media through the following websites:

- YouTube - <http://www.youtube.com/ABAShowdown>
- Flickr - <http://www.flickr.com/search/?w=all&q=ABAShowdown&m=text>

Also visit: www.SEIU.org, www.StopBankGreed.org, or www.ShowdownInChicago.org for more details.

Groups participating in the three days of mobilizations include: A New Way Forward, AFL-CIO, Action Now, Albany Park Neighborhood Council, Alliance to Develop Power (ADP), Americans for Fairness in Lending, Americans for Financial Reform, ARISE Chicago, Brighton Park Neighborhood Council, Central Illinois Organizing Project (CIOP), Center for Community Change (CCC), Change in Terms, Change to Win, Citizen Action, Chicago Coalition of the Homeless, Communities United for Action (CUFA), Community Voices Heard (CVH), Contra Costa Interfaith Supporting Community Organization (CCISCO), Grassroots Collaborative, Green Party of Nevada, Fuerza Laboral/Power of Workers, Illinois Hunger Coalition, Iowa Citizens for Community Improvement, Jobs with Justice, Gender Just Metanoia Centers, Inc., Michigan People's Action (MPA), MoveOn, National People's Action, Northside Action for Justice, Northside POWER, Northwest Bronx Community & Clergy Coalition, People Organized for West Side Renewal (POWER), PUSH Buffalo, Right to the City Alliance, Rights for All People (RAP), Roomdad Productions, Service Employees International Union (SEIU), SEIU Illinois State Council, SOUL, South Austin Coalition Community Council (SACCC), Sunflower Community Action, Syracuse United Neighbors (SUN), Teach Our Children (TOC), The Grassroots Collaborate, UE, UCLA Undergraduate Students Association, Workers United, and Working In Neighborhoods (WIN)

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