

National Black Church Initiative

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October 24, 2011
For Immediate Release

The National Black Church Initiative Launches National Boycott Against BB&T Bank

NBCI Investigating 35,000 Complaints Against BB&T

Washington DC - The National Black Church Initiative, a coalition of 34,000 churches spanning 50 denominations and representing 15.7 million African Americans, is outraged at the lack of support that BB&T Bank has shown the African American community. **Therefore, we are declaring a national boycott against BB&T over the next seven years and we are going after 40% of their profits.**

As of September 30, 2010, BB&T Corporation is the 10th largest U.S. financial services holding company, with \$157.2 billion in assets. As a leader in banking, their responsibilities are amplified - BB&T can and should address the issues American investors and customers are experiencing due the negligence and fraud financial institutions have committed. BB&T has created a hostile service environment toward its customers. It seems to have directed some of that hostility toward ignoring the African American community totally. BB&T has demonstrated time and again that they are not a friend to the African American community.

President of NBCI Reverend Anthony Evans says "BB&T is getting away with murder in our community. They are destroying our families, ignoring our businesses and have a program to undermine any Black economic development. This can easily be understood when you look at the assets of BB&T Bank and the percentage of businesses that they engage in with the Black community. They have never funded a Black development project over 50 million dollars. They have foreclosed on more African American homeowners than White homeowners according to our internal statistics. They are a heartless corporation who hates the Church. They have foreclosed on hundreds of African American churches throughout the South such as the Higher Ground Employment Center among many others. We consider BB&T's banking practices to be racist and that is why we are going after 40% of their profits over the next seven years.

Our campaign will be systematic, hard hitting and without mercy. But everything we do will be legal and non-violent."

NBCI is an organization committed to eradicating the disparities so prevalent in the American economy and our current financial landscape and we intend to do something about it. This is why we are asking all of our members to not bank at BB&T, close your BB&T accounts and join the Black Church in this movement.

We exhaustively researched BB&T, reviewed online complaints against BB&T, engaged our membership, and reviewed company facts. We were truly dismayed at what we discovered. While we acknowledge that any company of the size of BB&T will have complaints, we feel that our research indicates that BB&T has a higher than normal percentage of unhappy customers with numerous complaints that are outrageous, particularly within the African American community.

http://www.consumeraffairs.com/finance/bbt_bank.html

<http://www.complaintsboard.com/bycompany/bbampt-a7979.html>

BB&T has completely failed the Black community in every respect. They do not sponsor any major African American community events. This is systematic on their part. Ask BB&T to answer the following questions:

- What percentage of loans do they give African American businesses?
- What percentage of loans do they give Latino businesses?
- What percentage of mortgages does BB&T hold in the Black community?
- What technical assistance does BB&T offer the Black community?
- How many Black developers use BB&T as their primary bank?

The answer to these questions is little or nothing because African Americans, no matter how well they do economically, are not a focus of their profit margin approach. Given that the African American community has suffered disproportionately during this mortgage crisis we cannot partner with an organization with so many legitimate complaints of mortgage fraud - it simply goes against the basic teachings of what is morally right and wrong because lying and stealing are against the teachings of the Church. In addition, we will never partner with an organization that systematically targets our community for inappropriate business practices. BB&T simply tolerates us. BB&T will never make a long term commitment to any Black developer, home owner or business.

While we were in the process of completing our research, we analyzed the offers that BB&T made to NBCI in reply to our invitation to form a valuable relationship within the African American community. We consider their offer disrespectful and we are certain that they would not have made the same of \$10,000 to a white financial literacy program that represents 15.7 million people. This is a clear indication that BB&T lacks any commitment to the African American community and does not take either our institutional or consumer power seriously.

BB&T has shown exactly how banks should not treat minority organizations. As of right now, we are informing the entirety of our membership plus the balance of our sister churches - 100,000 strong - that BB&T is not a friend of the Black Church. NBCI has launched a nationwide boycott of BB&T banks and all of its related businesses to spur this giant organization to more fairly address the needs of the minority population and right the wrongs done to the African American community. It is clear that words alone will not work. We need action that impacts the only thing that matters to them more than their racism: money.

About NBCI

The National Black Church Initiative (NBCI) is a coalition of 34,000 African American and Latino churches working to eradicate racial disparities in healthcare, technology, education, housing, and the environment. NBCI's mission is to provide critical wellness information to all of its members, congregants, churches and the public. The National Black Church Initiative's methodology is utilizing faith and sound health science. The National Black Church Initiative's purpose is to partner with major organizations and officials whose main mission is to reduce racial disparities in the variety of areas cited above. NBCI offers faith-based, out-of-the-box and cutting edge solutions to stubborn economic and social issues. NBCI's programs are governed by credible statistical analysis, science based strategies and techniques, and methods that work. Visit our website at www.naltblackchurch.com.