

National Black Church Initiative

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For Immediate Release

The National Black Church Initiative Calls on Church Leadership and Heads of National Organizations to Consider Developing a \$25,000,000,000 Sovereign Fund for the Black Community Going Forward

We need to stop begging for crumbs

Washington, DC – The National Black Church Initiative (NBCI), a faith-based coalition of 34,000 churches comprised of 15 denominations and 15.7 million African Americans, is calling on all African American leaders and National organizations to consider creating a \$25,000,000,000 sovereign fund to finally establish the dignity of our people after 400 years in this country. The Church must take the lead here, we must demonstrate that we have a vision for our people and we must keep Christ front and center moving forward. This election clearly dramatized that we have leaders who lack any bright imaginations of truly freeing our people from economic slavery. Our forefathers have successfully built major institutions by creating a vision and funding it themselves through collective Ujima, Umoja and Kujichagulia utilizing the basic principles of Kwanzaa.

We are not going to spend the time quoting the \$500,000,000,000 that the Black community controls that goes through our hands to other communities, we are simply asking our National organizations and church leadership to have a creative vision of putting together the infrastructure to create a \$25,000,000,000 sovereign fund so that we can be in the position to purchase industries and also be a part of today's economy. Within 6 months, President Barak Hussein Obama's presidency will end and we will be poorer now than the day he took office 8 years ago. We will have no long term strategy, no vision and no road map on how we are going to finally free our people from economic and political dependency. The Democrats and the Republicans are in agreement to never give the Black community any substantial

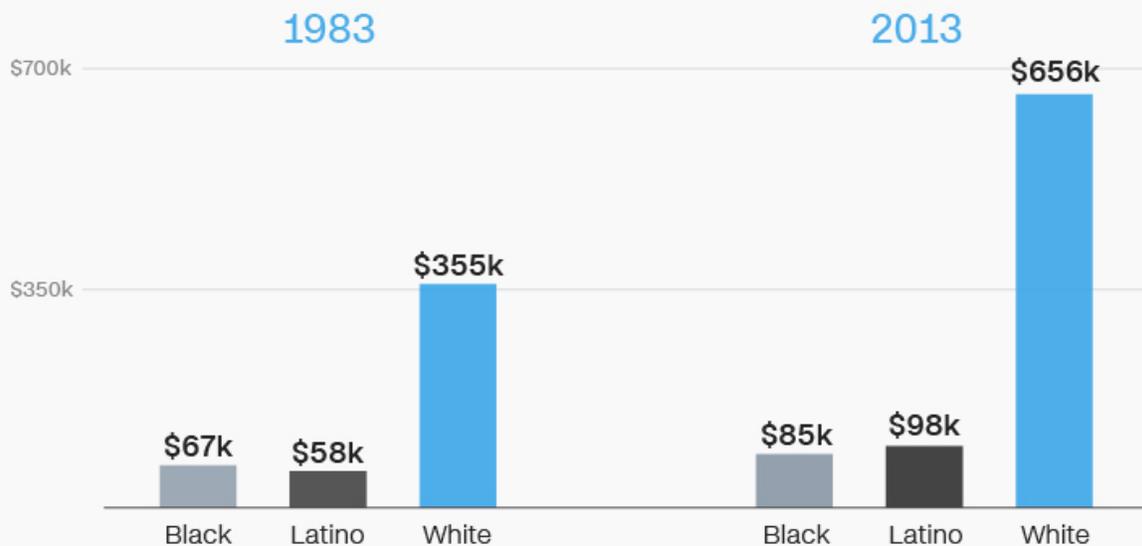
capital to get anything done but we continue to foolishly believe that this political system, which is corrupt to favor the rich is ever going to allow us to build an infrastructure that would ensure every Black baby born in this country gets education, housing, health and economic freedom.

Rev. Anthony Evans, President of the National Black Church Initiative says, "Scripture says that if there is no vision people will perish and we are perishing right before our eyes. We have a Black President, a Black Attorney General, we have Black Police Chiefs but White racist cops are shooting down our children in the streets and going back to their families and there seems to be no moral outrage from the talented 10. In some cases they are in fact helping in this moral outrage. The Black community has decided that Jesus is insufficient and that the Church is irrelevant. That the most important thing is who we are connected on social media with and whether or not our phone is still on. I contend that we need Jesus first, prayer second and trust so that we can have a bold vision of raising \$25,000,000,000 to making sure that we are a part of this country going forward. Those of us who can read and write clearly understand that Hilary Clinton and Donald Trump are neither our future nor our path -- our path and our destiny can only be chosen, by us, for us and about us or else it will be determined by others who do not look like us, or care for us."

The wealth gap between blacks and whites in America will take hundreds of years to close -- if ever.

If current trends persist, it will take 228 years for black families to accumulate the same amount of wealth as whites, according to a report released this week from the Corporation for Economic Development and the Institute for Policy Studies. For Latino families, it will take 84 years. Over the past 30 years, the average household wealth of white families has grown 85% to \$656,000, while that of blacks has climbed just 27% to \$85,000 and Latinos 69% to \$98,000. "We're seeing wealth concentrating in fewer and fewer hands and those hands are overwhelmingly white," said Josh Hoxie, who leads the project on opportunity and taxation at the Institute for Policy Studies.

Whites see wealth almost double



SOURCE: SURVEY OF CONSUMER FINANCES AS CALCULATED USING EDWARD WOLFF'S FRAMING IN "HOUSEHOLD WEALTH TRENDS IN THE UNITED STATES, 1962-2013: WHAT HAPPENED OVER THE GREAT RECESSION?"

*NOTE: AVERAGE HOUSEHOLD WEALTH

We have some of the smartest Black folks in the world here in the US and yet we cannot figure out or provide enough creative leadership to control our economic destiny. We do not control any industry in this country. We are subject to every economic boom and bust as they come. The Black middle class is so cash short and credit laden that they can barely come up with \$20,000 in a family of 20. Our economic knowledge to financial literacy is poor at best and we possess no wealth strategies whatsoever because we own nothing. Many African Americans have to tow their master's bucket, whether they had a PHD or no degree because they are depending on their masters for a job. We don't even control the mortgage of our homes, nor the land that we live on.

We need a sovereign fund of \$25,000,000,000 to ensure just the basics in life, education, health, housing and economic opportunity. This generation has done less with more than our parent's generation. We have no strategy on how we are going to eat tomorrow, we have no strategic plan and we are a slave to the GPS in our phones which we do not control.

This will be the 46th Annual Legislative Conference of the Black Caucus in Washington D.C. come this September. This is an election year Caucus so more people may show up. The black gowns may be longer and the tux may be more pressed but at the end of the day we will leave that conference with no action agenda, no strategic plan and certainly no vision of creating a \$25,000,000,000 sovereign fund because our minds are too small. We will be told by the Democratic controlled Black elected officials that Hilary Clinton is our only hope and that Donald Trump is a monster who personifies evil. And after 119 historic educational institutions, most of the educated will believe in the fairy tales being spun by the leaders who have no direction, no taste and no road map to give us. This is why we must be bold in charting our own course and come up with something so unobtainable that we are willing to do something that has never been done by creating a sovereign fund of \$25,000,000,000 so we can purchase industries, shape policies, create agendas and raise up our own candidates who will protect our own communities.

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. Our methodology is utilizing faith and sound health science.

NBCI'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.