

Equitable Reinvestment Coalition (ERC) Mission & Vision

ANHD's Equitable Reinvestment Coalition (ERC) is a member-led coalition that believes racial and economic justice and equity must be central to our financial system. This committee is dedicated to holding financial institutions accountable for the wealth and racial inequities they helped create and continue to perpetuate through practices and policies of wealth extraction, exploitation, and displacement. Our committee members serve and are led by those who are directly impacted by this unjust system.

Through this work, we seek:

- *An increase in meaningful, responsive reinvestment*
- *An end to extractive policies and displacement financing*
- *To advance accountability and transparency*

DETAILS

- We are a broad-based coalition who believe that **racial and economic justice and equity must be central to our financial system**. Meaningful community-driven reinvestment must build wealth, ownership, quality jobs, and control for people and communities who have long been harmed by an unjust financial system that targets them for extraction. We are made up of community organizations, affordable housing and economic development organizations, advocates, researchers, service providers, and grassroots organizations.
- Mainstream financial institutions, including publicly-backed banks, are an integral component of the current financial system. This coalition is dedicated to **holding financial institutions - banks and nonbanks - accountable for the wealth and racial inequities they helped create and continue to perpetuate** through practices and policies of wealth extraction, exploitation, and displacement. Our beliefs and values also connect us to the **broader movement for economic justice** in the fight to expand our current system to include public control of finance and alternative forms of financing.
- Our member organizations **serve and are led by those who are directly impacted by this unjust system**: Black and brown people, immigrants, low-income and low-wealth populations, and other historically redlined communities that **persistently lack equal access to banking, capital, and generational wealth**. We are committed to centering these communities in our advocacy, research, and grassroots organizing strategies.

Through this work, we seek:

- ***An Increase in meaningful, responsive reinvestment:*** Policies, products, and practices created should meet local needs as expressed by individuals, small businesses, and community organizations in disadvantaged and historically redlined communities.
- ***An end to extractive policies and displacement financing:*** Speculative policies and predatory practices that strip wealth from communities and fuel displacement of low-income residential and small business tenants must come to an end. We will work towards policies and practices that build wealth and equity, increase stability for marginalized communities, and establish consequences for institutions that cause or facilitate harm through their financing.

- ***To Advance accountability and transparency:*** Our values of equity and justice should be reflected in our financial system and in the work of banks within our communities. Through public data and rigorous exams, all stakeholders must be able to understand where and how financial institutions are complying with laws, regulations, and community agreements, with appropriate penalties for banks that do not meet their commitments.