ENVIRONMENTAL COMMITTEE REPORT

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**Banking on Change: Make a Difference at the Cash Register**

*By Alice Roche-Naude*

At the Park Slope Food Coop, we're all about making mindful choices. We prefer to buy from local Earth-friendly producers. We recycle. We try to lead by example, educating ourselves and others about health and nutrition, cooperation and the environment. But our commitment to a healthy planet doesn't stop at the checkout aisle. Have you considered the environmental impact of your bank?

**Your Money's Environmental Footprint: Kicking the Fossil Fuel Habit**

Banks don't just store your money; they use it to fund various projects and industries. By choosing a sustainable bank, you can ensure your hard-earned cash isn't indirectly supporting practices that harm the environment. Traditional banks often invest heavily in fossil fuel companies. This fuels climate change, leading to extreme weather events, sea-level rise and disruptions to agriculture—all impacting our food system and communities.

"Since the 2015 Paris Climate Agreement, the world's 60 largest banks have poured US$ 5.5 trillion into the fossil fuel industry," according to Banking on Climate Chaos, a report published by a coalition of civil society groups.

## Banking with a Green Conscience: Divest from Fossil Fuel

The good news? There's a growing movement of sustainable banks that align with our Park Slope Food Coop spirit. These banks choose to divest, meaning they sell their investments in fossil fuel companies. Instead, they invest in projects that are more aligned with our values at the Coop. These banks might:

- Support Renewable Energy by investing in solar, wind and other renewable energy sources, promoting clean energy transition.
- Fund Sustainable Businesses through loans and investments directed towards sustainable agriculture, green building projects and eco-friendly businesses.

## Making a Difference, One Dollar at a Time

By choosing a sustainable bank, you become part of a growing movement towards a greener economy. Here's how your decision can create a ripple effect:

- Put pressure on banks and big polluters with increased demand for sustainable

banking. The realities of climate change put pressure on traditional banks to shift their practices, making fossil fuel expansion eventually too high a risk. Last month, Barclays announced they would stop directly financing new oil and gas projects.
- Invest in a healthy planet. Your money supports projects that combat climate change and promote environmental health.
- Align with Coop values. Choosing a sustainable bank reflects the same environmental consciousness we practice at the Coop.

**Small Steps, Big Impact**

Switching banks may seem like a small action, but collectively these choices have significant power. By aligning your banking choices with your values you can make a real difference for the environment and support a more sustainable future. Remember, every dollar counts and with conscious banking we can invest in a healthier planet, one transaction at a time.

**Finding the Right Fit**

Not all sustainable banks are created equal. Research their practices, investment strategies and commitment to environmental responsibility. Don’t be afraid to ask questions and compare options.

See these resources to find a fossil fuel free bank:

Mighty Deposits

Green America

1 Million Women

Green Portfolio

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