

1st NATIONAL

IS APARTHEID'S

BANK!



WHAT IS HAPPENING INSIDE SOUTH AFRICA?

- * 16% of the population (the whites) own 87% of the land; the white/black wage gap is widening
- * continued forced relocation of thousands of blacks to remote reservations where half the babies die before their first birthday
- * intensified enforcement of Apartheid as more than 250,000 blacks are arrested every year for passbook violations and South Africa's execution rate becomes the highest in the world
- * the Muldergate scandal, revealing secret government funding of over \$75 million to subvert US newspapers and election processes (including funding a campaign that defeated Sen. Dick Clark (D-Iowa) because of his strong anti-Apartheid positions)

HOW DOES FIRST NATIONAL SUPPORT APARTHEID?

- * It props up white minority rule in South Africa by participating in a \$110 million loan direct to the South African government
- * it is the largest Chicago-based seller of the South African gold coin - the Krugerrand, selling more than 500 per day (approximately \$11,000 in value)
- * It finances US corporate investment in South Africa; American corporations there include:
 - IBM, which provides computers used to enforce Apartheid
 - Ford, GM and Chrysler, which supply vehicles to the military and police
- * it creates a vested interest in the survival of South Africa's racist government

HOW YOUR MONEY SUPPORTS RACISM

In 1976, US banks had \$2.2 billion in loans outstanding to South Africa, an amount roughly equivalent to the foreign exchange needed to cover SA's defense and oil import costs for that year. As a Senate Subcommittee on African Affairs study in 1978 concluded: "The net effect of American investment has been to strengthen the economic and military self-sufficiency of South Africa's Apartheid regime."

HOW FIRST NATIONAL'S LENDING POLICIES AFFECT CHICAGO

- * supports a government which has intervened directly in American politics by funding pro-Apartheid politicians
- * withdraws money needed for jobs in Chicago
- * reduces available mortgage money, contributing to redlining Chicago's neighborhoods



WHAT YOU CAN DO

- * Withdraw your personal/organizational account from First National. Put it in a savings and loan association or a bank that does not finance Apartheid, such as:

- Amalgamated Bank	- Michigan Avenue National Bank	- South Shore Bank
- Central National Bank	- Upper Avenue Bank	- Seaway Bank
- * Protest First National Bank's sale of Krugerrands.
Write call A.R. Abboud, Chairman, 1st National Plaza, Chicago, IL 60670 (732-8043)
- * Support Illinois House Bill 1256, demanding withdrawal of Ill. State funds from banks that loan to South Africa
- * Sponsor an educational program on South Africa at your local church, union or school

