

PUBLIC BANK NYC

A Public Bank for the Public Good.

New York City faces daunting challenges: a severe shortage of affordable housing, record homelessness, persistent bank redlining, crumbling infrastructure and failing mass transit – as well as climate devastation and extreme income and wealth inequality.

Each year, the City of New York moves tens of billions of public dollars through Wall Street banks – the same banks that persistently redline NYC’s neighborhoods of color, and that finance private prisons, fossil fuel extraction, weapons of war, and other destructive industries.

We need bold, local action to transform our economy and advance racial and economic justice. We need a public bank for NYC. Through a public bank, the City can invest in a just economy and divest from banks that harm New Yorkers, our communities and our planet.



It's time for a change.

Together, we can reshape how New York City's economy works.

Financial Justice

A public bank could partner with community development credit unions and loan funds – mission-driven, community-led financial institutions that provide safe and affordable financial services across the city.

Climate Justice

Through a public bank, NYC could divest from banks that fuel climate destruction. It could invest in ecologically sustainable development, such as community-controlled renewable energy and other vital infrastructure.

Worker Justice

A public bank could provide access to financing for worker cooperatives and small businesses – including those owned by women, people of color, and immigrants – that provide living wage jobs and increase people’s control over their workplaces.

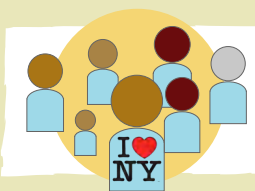
Housing Justice

A public bank could support non-speculative housing models, such as community land trusts and mutual housing. These models promote community-controlled development and permanent housing affordability, and can help stem gentrification and displacement.

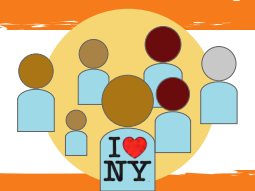


Public Banking

How does it work?



Every year, billions of dollars in public money – our money – move through the financial system.



Currently...

...Wall Street banks – including JPMorgan Chase and Bank of America – hold the City's funds.

What if...

...that money went into a public bank, owned and controlled by the City and accountable to New Yorkers?



Public Funds



Public Funds



Wall Street banks harm New Yorkers and NYC neighborhoods, and profit from exploitative and extractive activities.

A public bank would build community wealth by investing in New Yorkers and NYC neighborhoods.



Evictions & Foreclosures



Pipelines



Private Prisons



Redlining



Permanently Affordable Housing



Renewable Energy



Worker & Financial Co-ops



Fair Banking Services

Get Involved in Public Bank NYC!



Join the coalition



Request a community workshop



Sign up for the latest updates

For more information, visit publicbanknyc.org