

June 6, 2023

Mr. Paul Eichelberger, Conference Treasurer, Chief Financial Officer  
Rev. Sheridan Allmond, Chair of Conference Trustees  
Baltimore-Washington Conference of The United Methodist Church  
11711 E. Market Place, Fulton, MD 20759

Dear Mr Eichelberger and Rev. Allmond,

The Creation Care Advocacy and Action Team is concerned about the impact that big banks are having on the global climate crisis by funding the fossil fuel industry. We have learned that Truist Financial Corporation, which is the BWC's primary financial institution, actually has a good track record on the environment. See this news article:

[https://journalnow.com/news/local/truist-lays-out-environmental-investments-climate-vulnerabilities/article\\_bcb3b88a-e834-11ec-bc60-97c0af13f282.html](https://journalnow.com/news/local/truist-lays-out-environmental-investments-climate-vulnerabilities/article_bcb3b88a-e834-11ec-bc60-97c0af13f282.html)

This is so much better than many of the big banks, like JP Morgan Chase, Wells Fargo, Citibank and Bank of America, which finance billions of dollars' worth of fossil fuel projects each year.

However, the historical roots of Truist's predecessor companies had ties to slavery. See this news article:

[https://journalnow.com/apology-for-banks-ties-to-slavery-comes-from-truists-top-executive/article\\_1ccf21ea-d2f2-5ef2-9d97-9b1fa1334d0e.html](https://journalnow.com/apology-for-banks-ties-to-slavery-comes-from-truists-top-executive/article_1ccf21ea-d2f2-5ef2-9d97-9b1fa1334d0e.html)

Truist has apologized for its past and has made commitments to make amends. Again, this is a good move on the part of this bank.

We at the Creation Care Team, however, would encourage the BWC to look for an even better alternative for its investments, for a bank that is both black-owned and not involved in fossil fuel investments at all. Harbor Bank is one of the only black-owned banks in Maryland and has a great track record of investing in small and minority-owned businesses. See this news article:

<https://afro.com/harbor-bank-of-maryland-the-only-black-owned-bank-in-the-state-celebrates-40-years-in-business/>

Another black-owned bank that also has a good track record on the environment is Industrial Bank, the oldest black-owned bank in the country. The United Women in Faith at Chevy Chase UMC moved their account from Bank of America to Industrial Bank. Judy Smith at Chevy Chase UMC would be happy to talk with you about the move and her experience.

The Creation Care team encourages you to consider using Harbor Bank, Industrial Bank, or another black-owned bank to further support both social justice and climate justice. Here is a

link to an article that lists other black-owned banks.

<https://www.nerdwallet.com/article/banking/black-owned-banks-and-credit-unions>

Green America ([greenamerica.org](http://greenamerica.org)) is a website that includes financial institutions that are considered green. Please reach out to me with any questions.

Grace and peace,

Rev. Katie Saari  
Chair, Creation Care Advocacy and Action Team  
Baltimore-Washington Conference of The United Methodist Church  
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