

Sample Letter to Treasurer Daniel Elliott

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Dear Treasurer Elliott,

I'm a Hoosier who cares how our public funds are spent. I am deeply concerned that you continue to invest Hoosier tax dollars in Israel Bonds. We now have over **\$110 Million** in these bonds that cannot be sold before they mature and are at risk of going unpaid given Israel's negative credit outlook. Moreover, these bonds fund the Israeli government's ongoing campaign of violence, starvation, forced displacement, and genocide.

[Additional ideas:

Share how this conflicts with your values.

*How could this money be spent instead in ways that matter to you:
healthcare, education, affordable housing, clean energy?]*

I urge you to immediately divest from buying or renewing Israel Bonds for our state's financial and moral health. Use your office to move us toward a more just and moral future, one where we invest our public dollars in the well-being of Hoosiers not in the destruction of people around the world.

Sincerely,

[Name, Address and/or City], IN

Sample Letter to Treasurer Daniel Elliott

From a Jewish educator in Indiana

Dear Treasurer Elliott,

I'm a Jewish Hoosier and a public school teacher here in Indiana. I'm writing today because I cannot stay silent as our state continues to invest millions of taxpayer dollars into Israel Bonds. These investments support a government that is inflicting horrific violence on Palestinian civilians, including children, teachers, and entire families.

As a Jewish person, I want to be clear: these acts do not reflect my values. Jewish safety and liberation are not served by the oppression of others. I want my state's investments to reflect compassion, equity, and peace, not militarized injustice. I also expect my State Treasurer to make sound investment decisions with public money. All three major credit agencies say Israel's credit outlook is negative, meaning there is an increasing risk they won't be able to repay the bonds.

I urge you to immediately divest Indiana's funds from Israel Bonds. Use your office to move us toward a more just and moral future, one where our public dollars uplift rather than destroy.

Sincerely,

Sample Letter to Treasurer Daniel Elliott

Treasurer Elliott,

I write to you today as a Hoosier and a person of conscience who can no longer bear watching children and families in Gaza being bombed and starved by a genocidal Israeli regime with the full backing of the United States. For over 22 months, Israel has relentlessly attacked a trapped and defenseless population of over two million people, killing at least 56,000 while countless more remain under the rubble. For the past 5 months, the Israeli military has blocked food and supplies from entering Gaza, and now only allows aid distribution at militarized sites run by US contractors, where they have killed over 1,000 people from May 27 to July 23 and wounded thousands more. The entire population is facing a forced famine.

The state of Indiana has over \$100 million invested in Israeli bonds, ranking among the highest among US states, municipalities, and pension funds. This means that Indiana residents are forced to support the genocide of Palestinians through our tax dollars without our approval.

Hoosiers understand that while these loans to the Israeli government make us complicit in its campaign of bombing and starvation against people in Gaza, they are also **a terrible financial investment**. Investors cannot sell the bonds before they mature, meaning they cannot make gains by choosing to sell bonds when the market price is higher. This makes Israel bonds lower reward and higher risk compared to similar fixed-rate investments.

Moreover, the top three credit rating agencies have rated the Israeli government's credit outlook for the future as negative, meaning the risk that it will not repay bonds has increased and further downgrades to its rating are expected. ([S&P](#), [Fitch](#), and [Moody's](#), 2024). For any other country's bonds, Indiana law requires that they have the highest investment credit rating by at least two national credit rating agencies. **But lawmakers made an explicit exception for Israel—the Treasurer can invest in Israel bonds with no restrictions. As your constituents, we demand that Israel be held to the same standard as other foreign countries.**

As the State Treasurer of Indiana, you have both a moral and fiduciary responsibility to reduce the state's financial risk and our complicity with genocide by not buying or renewing Israel bonds. We call on you as our elected official to divest from genocide and make sound investments that will increase funding for services that Indiana residents truly need like healthcare, education, affordable housing, and clean energy.

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Dear Treasurer Elliott,

I was deeply dismayed to learn that Indiana, my home state, has invested \$110 million in Israeli bonds. Why are we using our public funds to support a government that is currently conducting a genocide? Our money should be used to increase quality of life in Indiana and support human rights both at home and abroad. I don't pay taxes in order to fund war crimes.

Sincerely,

Dear Treasurer Elliott,

As a Hoosier, I expect our public money to be invested ethically. It is completely intolerable that \$110M of our public funds is invested in Israel bonds. This money directly supports war crimes, displacement, and genocide. Indiana must divest from Israel Bonds. Your actions matter and our public money could be put to much better use.

Sincerely,