



Adopted April 29, 2014

Resolution In Favor of Enacting Postal Banking

Whereas there is a great need for reasonable banking services for many underserved populations, including seniors, in the United States; and

Whereas an estimated 68 million people live in areas without access to banking services – ‘bank deserts’-- and 38% of this country’s zip codes have no banks; and

Whereas the Postal Service already maintains offices that serve people universally, including ‘bank deserts’; and

Whereas many large banks are not interested in serving low income and rural populations; and

Whereas people who must use the services of payday loan and check cashing businesses for their banking needs pay a large percentage of their transactions in fees, interest, and other costs; and

Whereas many countries across the world have postal banking systems and the United States had one until 1967; and

Whereas providing banking services for a reasonable cost is a service that could contribute to the solvency of the Postal Service.

Therefore, be it resolved that the US Postal Service should provide basic banking services from their many locations; and

Be it further resolved that the Alliance for Retired Americans will join with other groups to take the necessary action to encourage the U.S. Postal Service to begin offering basic bill paying, check cashing, savings and small-dollar loan services.