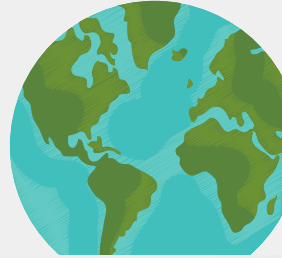


CONNECTING FAITH AND FINANCE FOR A *fairer world*

Money
Makes
Change
article

How ethical is your bank account?



Is it possible to love our neighbour and care for creation through our choice of bank? It might not be the first thing that springs to mind, but who we bank with has an impact on the world.

Almost everyone in the UK has a bank account. Banks have an important role to play in our economy. As well as keeping our money safe they also lend to individuals and businesses.

What do you know about your bank?

Who does it lend to? It's possible that your money is financing things you view as harmful. Is the bank paying its fair share of tax? There are lots of ethical issues to explore.

Banks and the climate crisis

The world is waking up to the need to move away from fossil fuels, but big banks, like Barclays and HSBC, are still funding fossil fuel expansion.

'Since the 2015 Paris Climate Agreement, the world's 60 largest banks have poured US\$4.6 trillion into the fossil fuel industry.'
(www.fossilbanks.org)

Better banking

The good news is that there are banks out there that are helping shape a fairer, greener world, and some of the bigger banks are taking positive steps due to pressure from their customers.

'Smaller banks focus on loans and mortgages for individuals or small companies, while building societies focus on financing homes and other buildings (...) arguably making them more ethical by default.'
(www.ethicalconsumer.org)

Imagine if every Christian banked with an ethical bank! What a difference that could make.

Take action

- Take action with our [Don't Bank on Plastics](#) campaign for banks to stop financing the world's biggest single-use plastic polluters.
- Use <https://bank.green> to check your bank's involvement in the climate crisis.
- Is your bank financing nuclear weapons? Get campaigning with the faith-based Nuclear Weapons Financing research group: <https://moneyoutofnukes.wordpress.com>
- The [Current Account Switch Guarantee](#) makes it simple to change banks. If you switch, do write to your old bank and let them know why you are leaving!
- Credit unions are a good, ethical option – find out more about your local credit union. www.findyourcreditunion.co.uk
- Look at who you bank with as a church. Could you move to a more ethical option. Share our [ethical bank account analysis](#) with your treasurer.

Shining a light on our financial decisions can feel challenging, but it's an important part of our discipleship. Could you set aside some time this week to reflect on your choice of bank?

Pray: Creator God, guide us to be wise, just and generous stewards of the resources entrusted to us, so that together we may help shape a fairer world for all. Amen

For more resources connecting faith and money justmoney.org.uk/money-makes-change-hub

Disclaimer: Information in this article should not be considered investment or financial advice. Please consult a qualified and independent financial advisor. JustMoney Movement is a trading name of the Ecumenical Council for Corporate Responsibility (ECCR), a company limited by guarantee (registered in England) number 02764183. Registered charity number: 1139618