


# THE BIG BANKS: BANKRUPTING AMERICA

## THE BAND OF THIEVES

  
**Bank of America**  
 BRIAN MOYNIHAN  
 \$10 MILLION

  
**JPMorgan Chase**  
 JAMIE DIMON  
 \$12 MILLION

**WELLS FARGO**  
 JOHN STUMPF  
 \$12 MILLION+

  
**Morgan Stanley**  
 JAMES GORMAN  
 \$8.1 MILLION

  
**citi**  
 VIKRAM PANDIT  
 \$1.75 MILLION

  
**Goldman Sachs**  
 LLOYD BLANKFEIN  
 \$13.2 MILLION

National People's Action

GO TO [www.MAKEWALLSTREETPAY.ORG](http://www.MAKEWALLSTREETPAY.ORG) AND SEND WALL ST. THEIR BILL!

### THE HEIST

**Dodging taxes.** The big banks dodge state and federal income taxes by setting up shell companies in tax havens, exploiting loopholes, and cooking their books – and they help millionaire clients do the same.

**Refund from hell:** Bank of America got a \$666 million federal income tax refund in 2010 and a \$3.6 billion income tax refund in 2009. They still haven't paid federal taxes since they got bailed out.

**Taking our homes.** Through fraud and speculation, with help from the Federal Reserve, the big banks inflated a housing bubble that has cost American homeowners \$9 trillion, resulting in over 11 million foreclosure proceedings since 2008.

**Gambling with our pensions.** Public pension funds lost hundreds of billions due to Wall Street speculation. Now the bankers want even more pension money to play with and gamble away – and billionaire bankers are coming for Social Security, too.

**Stealing our democracy.** Financial firms have spent hundreds of millions of dollars buying and lobbying politicians to make sure government works for them, not us. Sensible taxes on financial firms would raise at least \$150 billion a year, but the banks – and their friends in government – oppose them.

**Gouging our cities.** Banks negotiated interest rate swap deals with municipal governments that have cost our cities billions of dollars since the crisis began.

**Bankrupting our states.** The states have lost hundreds of billions in tax revenues as a result of the economic crisis caused by the banks. But rather than help pay for the recovery, bankers want state governments to cut public spending and shift the burden to working families.

### THE LOOT

**\$13 billion** since 2009

**3 million** foreclosures since the crisis began

**\$857 billion** since 2007

**\$300 billion** since 2009

**\$1.5 billion** in California cities alone since 2008

**\$300 billion** since late 2008

### WHO PAYS

You, the taxpayer.

You, the homeowner.

You, the worker and retiree.

You, the unemployed.

You, the resident.

You, the people.

### WHAT WE LOSE

This amount would have covered two years of salary for the 132,000 teachers who lost their jobs to spending cuts since the crisis began.

The cost of a foreclosure to a homeowner is immeasurable, but each foreclosed home costs neighbors and communities \$5,000 to \$35,000.

This amount would have paid the pension benefits of 3.4 million retirees for ten years.

This amount would put the 6 million long-term unemployed to work at the median income.

This amount would have closed LA's budget gap for the past two years – instead, the city has laid off firefighters, shut down libraries, and ended public infrastructure projects.

This amount would be enough to pay the salary of every state government employee in the country, or would fund states' share of Medicaid and its expansion to cover the uninsured.

TAKE ACTION, AND TWEET ABOUT IT AT #MAKEWALLSTPAY