



**\*\*\*Press Release\*\*\***

## **San Francisco to Request Proposals for Banking Services**

### ***Goals Include Improved Pricing, Services, and Socially Responsible Practices***

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SAN FRANCISCO – José Cisneros, the elected Treasurer of the City and County of San Francisco kicked off the process to request proposals for San Francisco's banking services today. San Francisco's banking needs are commensurate with its size and complexity. The City processes millions of transactions annually, from property taxes to Muni fares. In recent years the growth of online, electronic, and other payment solutions has increased the complexity of the business. The Treasurer is also using this procurement process to influence the banking practices of San Francisco's banking vendors by including social responsibility goals in the response criteria.

"This is an opportunity for San Francisco to improve pricing and services, as well as influence our banking vendors to better serve San Franciscans broadly," said Treasurer Cisneros. "I look forward to hearing from all qualified financial institutions about their products and socially responsible practices."

The Treasurer also announced that the Greenlining Institute has agreed to assist him in developing social responsibility criteria, and expects others to join the effort shortly.

"The Greenlining Institute is well known as a national leader in advocating for racial and economic justice – particularly within the financial industry," said Cisneros. "I look forward to having their expertise and knowledge in our banking contract process."

"We are excited to join the Treasurer in crafting social responsibility goals for their banking relationships," added Orson Aguilar, Executive Director of the Greenlining Institute.

The upcoming solicitation and negotiations will be for the City's transaction processing business, which incorporates millions of annual transactions involving billions of dollars. It will not include the City's investments, which are managed as part of the County Pooled Fund Portfolio separately by the Treasurer's Office. The Pool is governed by state law, as well as a local social responsible investing policy.

## **About Treasurer José Cisneros**

Since he first assumed the office of Treasurer in 2004, Treasurer Cisneros has leveraged his financial responsibilities mandated under the City Charter to improve financial outcomes for San Franciscans. He has interpreted his mandate to keep the City's money safe broadly, to include ensuring the financial security of all San Franciscans. His Office of Financial Empowerment has launched such programs as Bank on San Francisco, Kindergarten to College, and the Smart Money Network.

For more information about the Treasurer, visit [www.sftreasurer.org](http://www.sftreasurer.org)

For more information about the Officer of Financial Empowerment, visit [www.sfofe.org](http://www.sfofe.org)

## **About the Greenlining Institute**

The Greenlining Institute is a national policy, organizing, and leadership institute working for racial and economic justice. Greenlining ensures that grassroots leaders are participating in major policy debates by building diverse coalitions of grassroots leaders that work together to advance solutions to our nation's most pressing problems. Their Leadership Academy has become the "farm system" for tomorrow's social justice leaders, training the best and brightest from our community. Their policy experts conduct research and coordinate multi-pronged strategies on major policy issues, including but not limited to the environment, wealth creation (asset building), philanthropy, health, energy, communications, and higher-education.

For more information about the Greenlining Institute, visit [www.greenlining.org](http://www.greenlining.org)

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