

Statement from the San Francisco Office of Financial Empowerment and the San Francisco Financial Justice Project

On this Juneteenth, the San Francisco Office of Financial Empowerment and the San Francisco Financial Justice Project stand in solidarity with the Black community and all those who demand racial justice. A day that should be joyous is also one of sadness as we share the pain and outrage across the country sparked by the murders of George Floyd, Breonna Taylor, Ahmaud Arbery, and countless others. These murders are the result of a system and a society that fundamentally devalues Black experience, bodies, and lives. Our country must acknowledge, address, and eliminate systemic racism in all forms, including within the imposition of government fines and fees and the financial system.

The Financial Justice Project began looking closely at fines and fees after the killing of Michael Brown in Ferguson, Missouri. A United States Department of Justice report found police were encouraged to issue traffic tickets and fees to make up for a budget deficit. This predatory practice disproportionately targeted Black residents. Furthermore, the revelation that the incident that led to George Floyd's murder began due to an alleged counterfeit \$20 bill highlights the ways in which financial policies and procedures can have extremely adverse and even deadly consequences to Black and Brown communities. Fines and fees and discrimination in the financial system are rooted in a legacy of institutional racism that has prevented Black communities from building wealth and achieving economic security. The result is Black households in San Francisco earn a median income of \$28,600—far less than the median income of \$87,701 for white households and not enough to survive or thrive.

There is much work to be done to achieve racial justice. Our offices recommit to fighting against systemic racism and structural barriers that keep Black and Latinx people in debt and out of the financial mainstream, and that result in economic insecurity, persistent poverty, and the racial wealth gap. The fight for economic justice is directly intertwined with the fight for racial justice. We are dedicated to working with our City, partners, and the community to advance reforms that lift up all Black lives.



**THE FINANCIAL
JUSTICE PROJECT**
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