

MANUFACTURERS HANOVER TRUST

— IT'S NOT TO BE TRUSTED

Manufacturers Hanover Invests In Apartheid South Africa. Apartheid South Africa has a huge foreign debt and the bill is coming due next June. If international banks like MHT stand tough and demand repayment of outstanding loans on schedule, the white-minority government can be forced to end apartheid, a system which has oppressed generations of Black people.

MHT, with \$210 million in outstanding loans, is now the largest U.S. member of South Africa's creditor committee. MHT has already undermined international bank negotiations with South Africa by giving the government *another 10 years* to pay back \$25 million of its existing loans.

Manufacturers Hanover Invests In Union-Busting In the U.S.A. MHT has granted The Pittston Company a \$100 million revolving line of credit to help the company bust the United Mine Workers of America and destroy coal-mining communities throughout Appalachia. Over 1800 Pittston coal miners have been on strike since last April over the company's slashing of pension and medical benefits to thousands of retired and disabled miners and their families.

But, Manufacturers Hanover Won't Invest In Our Communities. Last spring, Brooklyn residents and the United Mine Workers of America found that, though MHT had collected \$2 *billion* from Brooklyn depositors, it had only reinvested \$3 *million* in loans to Brooklyn residents.

ACORN and UMWA charge MHT with discriminating against Brooklyn residents—especially Black and Hispanic residents — and have filed a Community Reinvestment Act protest against the bank's attempt to acquire 11 branches of Goldome Federal Savings.

Protest Manufacturers Hanover's Support for Apartheid and Union-busting

Wednesday, October 4

12 noon to 2 p.m.

at Manufacturers Hanover's Headquarters

270 Park Ave

(between 47th and 48th Street)

Endorsers: ACORN; Africa Office of the National Council of Churches; American Committee on Africa; Brooklynites Against Apartheid; Educators Against Apartheid; Emergency Committee for Solidarity with the United Mine Workers of America; Friends of the ANC, SWAPO and the Front Line States; Interfaith Center on Corporate Responsibility; Mobil Out of South Africa Coalition; N.Y. Anti-Apartheid Coordinating Council; N.Y. Coalition of Black Trade Unionists; N.Y. Labor Committee Against Apartheid; National Lawyers Guild; Patrice Lumumba Coalition; Southern Africa Solidarity Coalition; Westchester Peoples Action Coalition.