

American Banker

This black-owned bank treats activism as a business line

By John Reosti

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OneUnited Bank in Boston is openly embracing the controversial combination of business and politics.

The \$661 million-asset OneUnited, the nation's biggest black-owned bank, is diving headfirst into a slew of hot-button social causes. Case in point: The bank recently unveiled its Justice Card, a debit card that features a design by prominent Miami artist Addonis Parker.

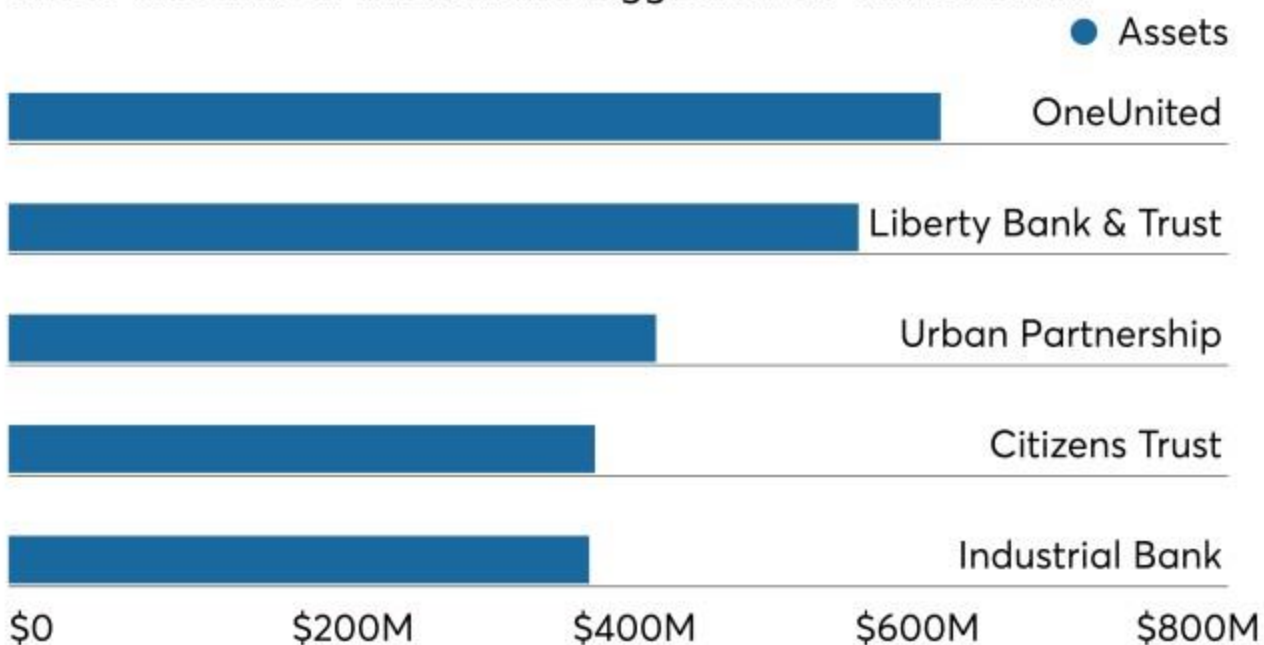
OneUnited's rationale for offering the card was simple. Management wanted to draw attention to the immigrant community, which is under intense national scrutiny. And a large number of the bank's customers wanted it to make a statement.

“With all the rhetoric that has been going on about immigration, they really felt their heritage was being misrepresented,” said Teri Williams, the bank's president and chief operating officer. The Justice Card is by no means the first time OneUnited has taken a stance on a contentious topic.

Last year, to mark the start of Black History Month, the bank's Amir Card featured artwork by Parker depicting an African-American boy wearing a hoodie and flanked by images of sprinters Tommie Smith and John Carlos. The pair famously raised their fists in the “Black Power” salute as they received gold and bronze medals at the 1968 Summer Olympics in Mexico City.

Minority report

These are some of the nation's biggest black-owned banks



Source: FDIC

The card also marked the start of a partnership between OneUnited and the Black Lives Matter movement.

Parker's work has accompanied much of OneUnited's activism. He also painted a 550-square-foot mural on an exterior wall at OneUnited's branch in Miami's Liberty City district that combined imagery of Michael Brown, Trayvon Martin, 9/11 first responders and a Confederate flag.

To be sure, other banks have been willing to take political stands.

The \$19.9 billion-asset First National Bank of Omaha in Nebraska made headlines in February when it [opted not to renew a credit card sponsorship deal with the National Rifle Association](#).

First Green Bank in Orlando, Fla., and the union-owned Amalgamated Bank in New York also have a history of vocally backing certain causes.

Still, it is rare for bankers to sink their teeth into the types of lightning-rod topics embraced by OneUnited.

When asked about the Justice Card, a marketing expert, who asked not to be named, made it clear he "wouldn't touch ... the issue with a 10-foot pole. Race plus politics? No-win situation."

It's risky for companies to take on such issues, but it can also help them connect with consumers in an era when convention is being openly questioned, said Melissa Gonzalez, CEO of Lionesque Group, a New York marketing firm.

"In many ways we're in a unique time politically," Gonzalez said.

"Topics are more openly shared and discussed, so brands have become more impassioned with standing behind causes," Gonzalez said. "Ten years ago, there wasn't such a unified and public dedication to marketing during LGBT Pride Month, but it's become a much larger, widely public conversation ... with a broad spectrum of brands voicing their support for inclusivity and acceptance."

A [study](#) released in February by the social media consultant Sprout Social found that two-thirds of the consumers surveyed wanted companies to take stands on social issues.

"It's important to remember there's always a tactful way to support a cause or movement," Gonzalez said.

Williams was quick to agree.

"We reflect a lot and have a lot of discussions internally to make sure we're doing things in a positive way," Williams said. "It's important to us to really be respectful of everyone."

Activism is about more than marketing for OneUnited. It is one of the bank's core missions.

"We see the connection between criminal justice, social justice and economics," Williams said.