FOR IMMEDIATE RELEASE

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***PRESS RELEASE***

Activists and Advocates across Greater Boston
Launch a Prison Divestment Campaign

The Campaign Calls on Institutions and Individuals to
Divest Public and Private Assets from the Prison Industrial Complex

(Boston, MA) – We, the undersigned advocacy organizations, faith communities, university students, and investment firms, announce the launch of a coordinated prison divestment campaign in Greater Boston. Specifically, we demand:

1. The City of Boston divest its employee pensions from the prison industrial complex, and the Commonwealth of Massachusetts to grant it the authority to do so.
2. Universities across greater Boston divest their endowments from the prison industrial complex.
3. Individual investors divest their direct investments and retirement accounts from the prison industrial complex.

While the specificity of the demands we each pose to our respective targets may rightfully vary, together we necessitate divestment from the following companies: The GEO Group (stock ticker: GEO), CoreCivic (stock ticker: CXW), G4S (stock ticker: GFS), Securus Technologies (through Platinum Equity), Global Tel Link (“GTL”) (through American Securities), and Keefe Group and Trinity Services Group (through H.I.G. Capital).

Though this is by no means an exhaustive list of the companies involved in the prison industrial complex that we must challenge, these companies employ irredeemable business models that depend entirely on human caging and control, which disproportionately target black and brown bodies. They have no place in a free and just society.

The GEO Group and CoreCivic are the country’s largest private prison and immigrant detention operators. Together they brought in a combined $4.72 billion last year for the nearly 50 million nights people spent in their facilities as well as the thousands of miles people traveled shackled in their prison transport vehicles or days people wore their electronic monitoring devices. Each of their beds, vans, or ankle bracelets represents a revolving revenue stream that they spend millions every year lobbying to protect.

But to look at just The GEO Group and CoreCivic for their outsized role in mass incarceration and immigration detention would be to ignore the role that other prison contractors also play in using the criminal and immigration systems to extract wealth and resources from communities of color and communities of poverty.

As the largest security company in the world, G4S operates juvenile detention facilities and transports immigration detainees in the U.S. Controlling nearly 90% of the national correctional telecom market,
Global Tel*Link and Securus charge exorbitant rates and conduct illegal surveillance when incarcerated people call their loved ones. And correctional commissary dominants, Keefe Group and Trinity Services Group, up-charge on necessary items like toothpaste and deodorant.

Thanks to changes in federal prison and immigration policy, these companies are positioned better than ever for growth and their investors are reaping the benefits. Unless we intervene, these companies will continue to thrive on the extraction of wealth from vulnerable communities.

Prison divestment movements are gaining traction across the country, weakening the financial stability and social capital of corporations profiteering from incarceration and immigration detention. Since 2015, Columbia University and University of California, New York City and Philadelphia, and the Chicago Teacher’s Pension Fund and the New Jersey Pension Fund, among still others, have all decided to divest their assets from private prisons. With Boston’s liberal neighbors setting a new progressive standard on the issue, burgeoning student interest in the collegiate city, and a strong socially responsible investing community, it is time for Boston to divest.

We announce this prison divestment campaign following the 2018 National Prison Strike, a three-week demonstration during which incarcerated people across the country protested for their right to live a dignified life free from abuse and exploitation. By design of the system, incarcerated people have very limited ways in which they can effect change. Yet many spent the last 20 days using what resources they did have. Among other things, they boycotted spending and refused to eat in order to send a financial message to the same companies that we are targeting for divestment. It is our duty to meet them on the outside and take our own actions.

We will press the Boston City Council to pass meaningful legislation to divest the Boston city employee pension. We will unite students and alumni donors to demand that our university endowments divest and ensure that our education is not funded by mass incarceration. We will educate our employers and co-workers on the role that their retirement plans play in upholding white supremacy and command a change to our investment options. We will support a culture of divestment across Boston and mobilize individuals to divest their personal wealth. We will divest Boston from the prison industrial complex and reinvest in repairing the harms it has caused.

Action Center on Race and the Economy
Amherst College, Students from
Better Future Project
Black & Pink - Boston Chapter
Boston Common Asset Management
Boston Immigration Justice Accompaniment Network (BIJAN)
Boston Ujima Project
Boston University Net Impact
College Bound Dorchester
Corrections Accountability Project
CURE-ARM
Enlace
Freedom Cities
Greenest
Harvard College Project for Justice
Harvard Law School National Lawyers Guild
Harvard Organization for Prison Education and Reform (HOPE) (added 9/11/2018)
Human Rights Defense Center
Immigrant and Refugee Rights Network
Jewish Voice for Peace - Boston Chapter
Loring, Wolcott & Coolidge, The Sustainability Group of Massachusetts Communities Action Network (MCAN)
Mount Holyoke College, Students from The National Council for Incarcerated and Formerly Incarcerated Women and Girls
Northeastern University School of Law Criminal Law Project
NorthStar Asset Management
Responsible Endowments Coalition
Reynders, McVeigh Capital Management (added 9/17/2018)
Showing Up for Racial Justice (SURJ) - Boston Chapter
Smith College, Students from Teens Leading the Way
Trillium Asset Management
Tufts University, Student from Unitarian Universalist Association
United for a Fair Economy
University of Massachusetts Amherst, Students from Urbana-Champaign Independent Media Center
Young Abolitionists (added 9/12/2018)
Zevin Asset Management