



CELEBRATION



ACF has launched its Crowdfunding Campaign



JUNE 2021 NEWSLETTER

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We start our newsletter celebrating our *second anniversary year* of operations and the launch of our SEC Regulated Crowdfunding Campaign, which is our prelude to the launch of ASSETcoin® the 1st social coin designed to make a real difference in communities across America and globally.

Inequities

The rationale behind ASSETcoin® is related to **inequities** in homeownership and today's traditional banking system negatively impacting millions of people globally.

Currently, more than **1.6 billion adults globally** are unbanked having no checking or savings account, no access to financial products like insurance, loans/mortgages, and no protection for their money from theft or loss.

In the United States, the Federal Reserve reports that in 2019, **63 million U.S. households** (22%) were either unbanked or underbanked.



This financial exclusion has both negative effects on the well-being of American's residing in these communities. Such as a decrease in quality of life, health, and mental well-being; more importantly, makes them vulnerable to usurious and predatory lenders.

Housing Inequities

In communities of color, America has a long history of deep-rooted inequities; over the past 15 years, black homeownership rates have declined to levels not seen since the 1960s when private race-based discrimination was legal.

Although owning a home represents the single greatest opportunity to attaining equity and wealth; many minority, rural, and low-to-moderate income wage earners (who qualify as borrowers) are shut out from becoming homeowners.

A host of factors contribute to shutting out so many families, such as limited and/or no access to technology, education, credit, or financial institutions



Financial Inequities

Since the 1980s (and thanks to deregulation), **bank branches have closed their doors in moderate and low-income communities.** In their absence, new doors were opened to financial sharks like payday loans, pawnshops, and check-cashing outlets directly targeting moderate and low-income wage earners.



In these communities, wage earners are stuck in a never-ending loop of paying astronomical fee percentage rates (APR) between 400% and 5,000% on short-term consumer loans.

This makes things extremely hard for these wage earners to save. Consequently, ACF believes all humanity has the right to pursue a better quality of life in a more inclusive equity-based ecosystem.

The Problem with Banks

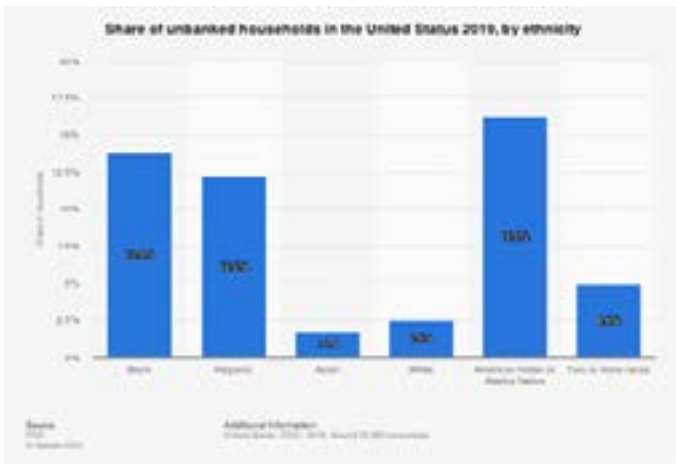


The problem with traditional financial methods is that the number of unbanked continues to grow; in 2012, nearly 10 million (8.2%) of all U.S. households were unbanked, a 7.7% increase from 2009.

By 2019, numbers grew even higher; according to a report by the Federal Reserve, over 63 million (22%) of American adults were either unbanked or underbanked (Birken, 2020).

When you dig deeper, statistics reveal that 75% of all unbanked people are poor, with 55% being women having no access to financial, housing, or basic social support services.

The bulk of these citizens reside in minority communities (figure below) with 16.3% being American Indian, 13.8% African American, and 12.2% Hispanics compared to 2.5% of Whites and 1.3% for Asians.



For some time, the discrimination of banks toward minority groups has become an inescapable fact: whether as organizations or individuals, banks do not value minority consumers as highly as they do white and Asian consumers.

As a whole, big banks have exited the business of serving all people; with one in four U.S. households being underbanked/unbanked, they directly assist in the marginalization of communities waiting in distress for life-sustaining solutions.

To worsen matters, predatory industries have moved into these communities targeting low-to middle-income families. These astronomical rates are a disgrace compared to the typical 12% APR on credit card advances or the 7% APR on standard consumer loans from banks.

Given the enormous negative impact, predatory companies have on the overall well-being of communities, something must be done to create fairness.

Likewise, ACF aims to replace these asset-stripping predators with better banking options whether online, through partnership with socially conscious banking institutions, or through the establishment of Alternative Financial Centers (AFCs).

We agree with Citigroup, Black and brown lives do matter, and it is time for us to tally up the economic loss and as a society, commit to bringing greater equity and prosperity to all.

At Assetcoin Capital Fund, we see ourselves as the solution provider and catalyst for change so many communities waiting in distress have been waiting for.



ACF - Catalyst for Change

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CROWD FUNDING



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QUOTE OF THE MONTH

“Won’t it be wonderful when Black history and Native American history and Jewish history and all history is taught from one book. Just U.S. History.”
—Maya Angelou



JUNE 19, 1865
AFRICAN - AMERICAN INDEPENDENCE DAY

Happy Juneteenth

To all the Amazing Fathers



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