

Socially Responsible Investing: for All Saints and for You

Mike Puls, *Chair of the Investment Subcommittee of the Finance Committee*

The Finance Committee working with the Socially Responsible Investing (SRI) Group has decided to take a next step on All Saints Church's journey of investing with our values by investing in two very special vehicles: **Oiko Credit** and the **Calvert Foundation**. These two entities are leaders in micro finance also known as community investment notes. The Finance Committee voted to invest a total of \$100,000 (approximately 10% of the total) from our Quasi-Endowment funds at this time.

This is not our first involvement in SRI. In the past we had a portion of our Peace and Justice Endowment invested in SRI funds (Domini Funds) and the past several years we have been hard at work trying to influence our Diocesan Investment Trust (DIT), where the bulk of our endowment funds currently are invested, to include SRI options. We have not been successful in moving the DIT, and the Finance Committee is now considering other options. Ten years ago we took \$50,000 of our General Endowment and invested in the Episcopal Credit Union, a local Diocesan Peace and Justice ministry that allows low income local residents access to personal and business loans.

The Oiko and Calvert investments will not only give some of the church's endowment assets competitive returns but help people across the world by providing much needed capital.

These types of investments are not only available to churches but to individuals as well.

So here's how they work.

Let's say you have some "CD money." Not checking account money and not long-term investment money. Just short term money that you would like to invest. And you want to invest with Oiko Credit. First you choose how long you would like them to have your money. Usually twelve months. Next you get to choose the rate of return. Yes, you get to choose your rate: 0, 1, or 2%. In the world of the "new normal" 2% is quite competitive.

Of course, these rates are subject to change.

Oiko then takes your money along with money from many others and lends that money all over the world - in very small increments; say \$500 to a woman in Pakistan to begin a rug making business. They teach her how to do her books, and expect her to repay the loan with interest.

At the end of 12 months you get your principal back with interest. That's it. You're done.

Now I mentioned your "CD" money. These investments are not FDIC insured. These are non-bank investments.

These types of investments are beneficial because we actually know what our money is doing out there in the world. I'm happy to report that there are many more ways to invest in a socially responsible way - in fact Socially Responsible Investing is one of the fastest growing segment in the industry right now.