

Finances and Climate Presentation

What is our money doing in the world and does that serve our Quaker testimonies of stewardship, integrity, equality and community? To answer this question we are going to “follow the money”.

Slide 2 - This is an information dense presentation so I am sharing copies of websites so you have references to follow up and go deeper. While I've done my best to collect and collate the information I've found, I am not a finance wizard. I will answer questions as I am able.

Slide 3 - Th!rd Act has really good monthly “All in, Call in” webinars that are contemplative, informative and offer a connective community of like-minded folks. There has been reactive push back from the fossil fuel industry about the defunding movement so that means it is an effective strategy for continuing to pull money away from funding climate destruction. Let's continue to build the pressure to defund climate harming industries! **Shut them down!**

Slide 4 – Bank for Good has Black-, Latinx-, women-owned banks and credit unions that serve various communities but all have commitments to fossil-free investments. I just opened an account at the Clean Energy Credit Union; I will have to let you know how that works out.

Slide 5 – As You Sow is a great site for truly learning where various stocks are invested and what our money is doing in the world. If we don't watch and care, our investments can be supporting all kinds of non-Friendly, harmful actions that decrease planetary health, equity and justice.

Slide 6 – EQAT – I went to Chester, PA for the first day of a 4 day Never Vanguard march in Spring of 2022 to learn about the impacts of Vanguard's investments in a trash incineration plant were for that primarily African American community. We began the walk near the houses of one of the organizers who has fought for a cleaner, healthier Chester for decades. We were right next to a RR freight track, 1 block from trash trucks constantly bringing loads of trash to be burned at the incinerator within sight of these homes, also downwind from a fossil fuel refining plant and directly under the flight path of jets to and from the airport. The air and land were polluted in multiple ways from all these sources. Local people suffer from high rates of asthma and allergies and they have higher rates of cancer. It is unfair and unjust. I have disinvested from the Vanguard account that my mother had and am moving that money into the new Clean Energy account. Vanguard has backed away from a former partial climate positive commitment and is not living up to their PR pledge of investing for the future – what kind of future will we have with money continuing to fund fossil fuels harming the environment?

Slide 7 – Insure Our Future U.S. - Look into what your insurance money is funding in the world. Some names of the biggest US offenders: Liberty Mutual, The Hartford, Travelers, Berkshire Hathaway. There is a scorecard on the website that rates how well or poorly these companies are doing on climate restrictions for investing in fossil fuels industries.

Slide 8 – At this point in the presentation we are switching from invested and saved money to spending and tax dollar incentives for clean energy transition.

The federal government's Inflation Reduction Act must be distributed within each state and PA has not yet come out with details so keep watching for this if you intend to make energy reduction changes. Making energy changes to our homes and transportation **NOW** is vitally important for the integrity and

stability of the ecosystems we need to grow food and have a liveable climate into the future.

Slide 9 – Residential Clean Energy - The estimate I received in 2020 for putting solar arrays on my roof was \$27,000 with the 30% off tax credit that would bring it down to \$18,900, but I will likely not remain in my house before the investment breaks even. (Instead I pay for solar generated electricity from Green Mountain – my current rate is \$.08/kWhr.) Solar arrays increase a home's market value by a national average of 4.1% and the average homeowner saves \$23,634 over the ~30 year lifetime of their solar system (when paid for in cash). An older study from Lawrence Berkeley National Laboratory reveals an increase in resale value of approximately \$5,911 for each kilowatt of solar power that's installed. The National Renewable Energy Laboratory also announced that for every \$1 of savings on your electrical bill as a result of going solar leads to roughly ~\$20 of home value increase. (Ecowatch)

Slide 10 – Let me say that getting a home energy audit is really useful in figuring out the most “bang for the buck”. I got one for my house and we also did one for the Meetinghouse to determine where heating/cooling/lighting energy was being lost and establish priorities for upgrading. At home I have gotten a new front door, new windows and had insulation put in my walls and ceilings. I buy Energy Star appliances and my next steps are a convection range and installing an 240 volt electric car charger.

Slide 11 – Rebates instead of Tax Credits - For lower income folks like me whose income from Social Security is below the tax base or people who earn low wages in jobs which aren't highly compensated in our economic system, rebates are tax dollars used to help afford energy changes that have a long term pay off for everyone.

Slide 12 – Electrification Rebates - The federal Housing and Urban Development link at the bottom of the screen is a calculator of area median incomes for localities around the state. For example the 2023 rebate rates are:

<u>Lycoming County, PA</u>	4 person
AMI (HUD calls it FMI)	\$78,700
VERY LOW INCOME (50% AMI)	\$39,350
LOW INCOME (80% AMI)	\$62,950

<u>State College, PA MSA</u>	4 person
AMI (HUD calls it FMI)	\$115,500
VERY LOW INCOME (50% AMI)	\$57,750
LOW INCOME (80% AMI)	\$82,400

Slide 13 – Fast Electric Chargers - Transportation is the top source of carbon emissions at [27%](#) of the U.S. Total. A 100-kilowatt-hour battery pack like the one used by the Tesla [Model S](#) or Ford's F-150 Lightning pickup contains enough expensive lithium, cobalt & nickel material to power more than 90 Priuses. (Forbes mag.) I have been driving a bought used hybrid Prius for 11 years and get 57 mpg. So even if you can't go to an all electric vehicle, stepping up to a hybrid can make a difference.

Slide 14 – Air Travel Onsets - The Univ. of PA idea of setting aside money for the carbon cost of University deemed necessary air travel then using that fund to pay for solar on public schools is a true

carbon win! We can urge more colleges and universities to help other educational institutions to compensate for their carbon use by funding solar. The same could be done with the carbon cost of car travel to our Meetinghouses used to fund energy improvements in our communities.