The majority of immigrant detainees are imprisoned in detention centers operated by private prison companies contracting with ICE. The largest of these are Geo Group and CoreCivic. Together, they hold approximately 15,000 people in immigration detention per day. Geo Group recently won a contract to operate an 1800-bed prison in Baldwin, MI for “non-U.S. citizen criminal aliens.” This is the only private prison in the state of Michigan, and it is expected to be operational this fall. Private prison companies rely heavily on debt-financing from large financial institutions. In March 2019, after sustained pressure by activists, JPMorgan Chase committed to halt further financing to the private prison industry. Geo Group and CoreCivic stocks plummeted and Geo Group warned its investors that mounting pressure “could have a material adverse effect on our business.” Wells Fargo and U.S. Bank, and most recently, Bank of America, followed JPMorgan. SunTrust and PNC Bank are the two largest banks that continue to support the migrant detention and private prison industries, if we can force them to divest, we can seriously hurt the economic viability of corporations like Geo Group and CoreCivic. Boycott SunTrust! Boycott PNC Bank! If you have an account with any of those banks, close the account and send them a letter stating that you closed your account because they profit off caging immigrants.

Private prisons are funded by large banks. It's time to boycott SunTrust and PNC Bank: shut down your accounts!
This fall, an 1800-bed private prison will be opening in Baldwin, Michigan. We can stop it.

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