

"First they ignore you,
then they laugh at you,
then they fight you,
then you win."
Mahatma Gandhi



OCCUPY LOS ANGELES NEWS

OCCUPY LA MEDIA NEWS

"A WIN FOR OWS - BOFA BOWS"

#OCCUPY NEWS

#OccupyLA

OLA is endorsing the National General Strike on November 2 in solidarity with Oakland. Don't buy, drive or work all day. ~PM

#OccupyDenver

The snow is expected to continue to fall for the rest of the night, into the morning. Keep safe, and watch your temperature.

#OccupyOakland

Protesters about to march to a bank to take out their money. 13 minutes ago @10:03 am.

Occupy Los Angeles News



One of the big "giant" banks has bowed to the Occupy Wall Street movement and consumer pressure. Bank of America and its CEO Brian T. Moynihan now say they do not plan on charging a \$5 debit card fee to their customers after there was wide spread revolt across the nation against the mega bank's planned move. B of A is the second firm in recent weeks to give way to the public's outcry over corporate greed. Netflix recently reversed its course to split up its DVD mail order rental business after they were tremendously criticized by its consumer base. Many canceled subscriptions. The banking reversal is a result of several things, but the spot light which the OWS movement placed upon the banking industry as a whole, set into motion the stunning Bank of America fee back track. People were closing Bank of America accounts already in protest. Occupy LA has called for a "Bank Transfer Day" on November 5 from 9 am to 5 pm. OLA wants you to transfer your account from large banks to a credit union or a more responsive community bank. Some B of A customers who have already left Bank of America in protest say they will not return to the second largest bank in the nation in spite of its fee policy reversal.

What do you need to know about Credit Unions and Banks prior to "Bank Transfer Day" on Saturday November 5, 2011?

Credit Unions: "A credit union is a cooperative financial institution that is owned and controlled by its members and

operated for the purpose of promoting thrift, providing credit at competitive rates, and providing other financial services to its members. Many credit unions exist to further community development or sustainable international development on a local level." Wikipedia. Credit Unions usually charge little to no fees.

Banks: "A commercial bank accepts deposits, pools those funds to provide credit, either directly by lending, or indirectly by investing through the capital markets. A Bank's main source of income is interest paid on loans. Banks also generate non-interest income from service fees for Retail and Business banking products such as Mortgage loans." Wikipedia. A bank generally charges fees for its services. Big fees hurt/discourage low income depositors. Thus the explosion of "pay day advance" shops that line poor neighborhoods boasting ads of \$400 for a \$47 fee. Good luck with your transfer on "Bank Transfer Day" November 5, 2011, 9 am - 5 pm.

Occupy Los Angeles News, Mitch Ward, Occupy LA Media, Los Angeles

Were you foreclosed on improperly? There may be help.

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BANK TRANSFER DAY

**NOVEMBER 5, 2011
9AM - 5PM**

OccupyLosAngeles.org

REGISTER TO VOTE ONLINE AT LAVOTE.NET OR CALL 1.800.481.8683

Occupy LA
"Stay as long as you need"
Eric Garcetti
LA City Council President



OccupyLosAngeles.org
 OccupyLosAngelesNews.com

Occupy Los Angeles News

"L.A. Federation of Labor stands in solidarity with Occupy Wall Street, Occupy LA"
MARÍA ELENA DURAZO
Los Angeles County Federation of Labor



MOON PHASE
 November 2

2



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GENERAL ASSEMBLY MEETINGS LOS ANGELES CITY HALL NIGHTLY 730PM

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content/editors/printers wanted

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