

December 20, 2014



Dear Friends,

Thanks to your investment in Jubilee USA, 2014 was an incredible year.

- We moved the White House to bring our \$100 million debt relief plan to the G20 to benefit Ebola-stricken West Africa. This provides a long-term investment in healthcare in places where more people die annually from preventable diseases than from Ebola.
- We filed with the US Supreme Court to protect vulnerable communities from predators. We changed how the global media talked about predatory behavior between Argentina and vulture funds.
- We helped launch the Caribbean Debt Network to stop austerity programs and poverty in small island economies and set precedents for large economies.
- We met Pope Francis and had high-level meetings with senior Vatican officials. We are now 400-plus faith communities strong and grew our grassroots congregations program by 20%. We're growing fastest among Jewish communities.
- We moved the White House to work on agreements with African countries to stop corruption and corporate tax avoidance.
- We won a major vote at the United Nations to start a global bankruptcy process that prevents global financial crisis.

In the next year, with your partnership, we'll continue to grow and continue to win. We are running a major multi-year campaign to win transparency reforms at the IMF, hiring organizers across the United States, expanding our work on tax and trade and introducing legislation that protects the world's most vulnerable people.

Your support makes all of this possible. And your support has a big impact and an incredible return on investment.

For instance, \$100 million in debt relief for West Africa means your \$100 donation to Jubilee translates to \$26,246 in social investment. A \$500 gift means \$131,230 for vulnerable communities. A \$5,000 gift translates to \$1,312,300.

Can you invest in Jubilee and make a *tax deductible* year-end donation to change the policies that keep people poor? Now your gift is matched up to \$15,000.

I hope you'll enjoy our year-end report and take pride in knowing your support makes a huge difference in the lives of men, women and children around the globe. 2014 was incredible - together we can make 2015 even better.

In Hope,

Eric LeCompte
Executive Director

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Building an economy that serves, protects and promotes participation of the most vulnerable

JUBILEE USA NETWORK

“THE DEBT TRIAL OF THE CENTURY”

Predatory “vulture funds” target vulnerable countries and can collect US aid money intended for schools and hospitals. This year, Jubilee USA moved influential global institutions to propose reforms that stop this behavior. Our work is transforming the global conversation on debt, predatory financial behavior & economic reform.

In March, Jubilee USA filed an **Amicus Brief** with the US Supreme Court in the “Debt Trial of the Century” between Argentina and vulture funds. We organized **80 faith communities and partner organizations** to join us.

JUBILEE AT THE SUPREME COURT

Our brief is the story of us: how Jubilee won **\$130 billion** in debt relief to benefit the world’s poorest and built bipartisan consensus in the United States for debt relief. The brief argues that predatory hedge funds are threatening to undo those wins and harm global financial stability and US interests in the process.

BUILDING MOMENTUM TO STOP VULTURES

Since vulture funds won at the Supreme Court, the UN, IMF, G20 and prominent banks and investors joined Jubilee and released proposals to stop this predatory behavior.

VICTORY! The United Nations General Assembly voted 124-11 to begin a **global bankruptcy system**, a core pillar of Jubilee’s work since our inception. A bankruptcy system would help poor countries, prevent financial crisis, limit default and stop vulture funds.



JUBILEE USA LEADS GLOBAL EFFORTS TO STOP VULTURE FUNDS AND INFLUENCES POWERFUL GLOBAL INSTITUTIONS TO JOIN US. OUR RELENTLESS MEDIA EFFORTS TRANSFORMED THE VULTURE FUNDS STORY IN THE MAINSTREAM AND FINANCIAL PRESS.

At the IMF

Jubilee held 7 workshops during this year’s **IMF Spring and Annual Meetings**, including high-level panels with senior staff from the IMF, Bank of England and several foreign governments.



At the United Nations

In August and December, our executive director **Eric LeCompte** addressed the UN about building a more stable global financial system. In September, Jubilee organized **thousands of messages** to United States UN Ambassador Samantha Power urging her to support the global bankruptcy process resolution. Jubilee sits on four expert UN working groups.

In the News

Tens of thousands of news outlets featured Jubilee’s work this year. We appeared regularly in the Wall Street Journal, National Public Radio (NPR), the Financial Times, the Washington Post and more. **NPR’s Marketplace broke its own rule and interviewed Eric three times in one month on our work.** NPR’s Interfaith Voices also did a 15-minute feature interview on our work. Jubilee appeared regularly in local newspapers across the country and global outlets from South America to China.

JOIN US

TO GET INVOLVED in our work, email us at coord@jubileeusa.org. From organizing to advoca

YEAR-END REPORT 2014

JUBILEE AT *the Vatican*



Jubilee USA and its global partners met **Pope Francis** and had lengthy meetings with high-level Vatican officials. We talked tax, trade, debt and financial reform with Vatican Secretary of State Pietro Parolin, who praised our interfaith efforts to end poverty. The meetings were featured in the Catholic press.

JUBILEE IN *the Caribbean*

We helped launch the **Caribbean Debt Network** in Grenada to build Jubilee across heavily indebted and impoverished islands in the region. What is happening in the Caribbean is inspiring and momentous: **Jubilee is sitting at the table** as Caribbean governments negotiate debt deals with the IMF and is **winning potential global precedents** on debt, tax and transparency.

JUBILEE IS GROWING . . .

This year, we grew our Jubilee congregations program by 20%, building partnerships with new faith communities from coast to coast. In 2015, we will hire organizers in key regions across the country to further build grassroots power.

. . . and growing

This year's Jubilee Weekend was the largest in recent memory as **more than 130 faith communities** acted and prayed to support our work. Jubilee Weekend took place in small towns & big cities across the country, from Huntington, West Virginia, to Mt. Angel, Oregon.

Since Typhoon Haiyan, the Philippines has spent more than
\$ 6 BILLION on debt but received just **\$850 million** in aid.

DEBT RELIEF AFTER TYPHOON HAIYAN

Jubilee organized nearly **4,000 signatures** on a petition calling for a moratorium on Philippine debt payments during Typhoon Haiyan recovery. We led a coalition to deliver the petition to **World Bank President Jim Kim's** special assistant & other top Bank staff.

building UNITY

Jubilee organized a remarkable event in February co-sponsored by Christian, Jewish, Muslim, Republican and Democratic groups. The participants joined together to support Jubilee's work on predatory hedge funds and responsible lending and borrowing and sent a powerful message of unity across religious and political lines.

Jubilee continues to support a Financial Transactions Tax to discourage risky speculation on Wall Street. Jubilee's Campaigns Director Andrew Hanauer spoke at a Congressional Briefing on the tax alongside Jared Bernstein, former chief economic advisor to Vice President Joe Biden.

GLOBAL ECONOMIC STABILITY

STOPPING HARMFUL TAX LOOPHOLES

Jubilee brought faith leaders from across the country to Washington in March to **ask Congress to stop two tax loopholes that cost Americans billions of dollars**. Nuns, rabbis, pastors and lay-leaders met with members of Congress and their staff, recruited new co-sponsors to two important tax bills and won support for ending the loopholes. Shortly afterwards, **every** Democrat on the House Ways and Means Committee voted against the loopholes; they previously were renewed without serious objection.

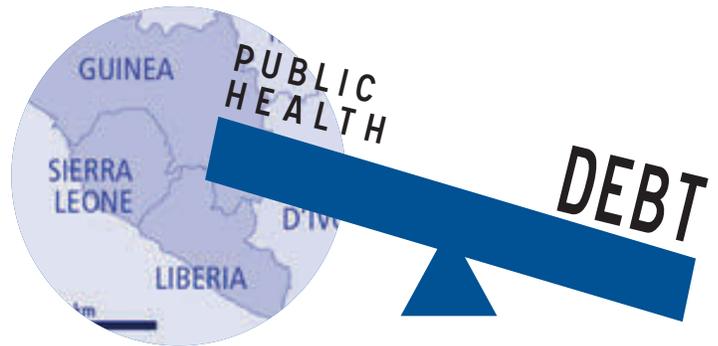
cy to volunteering and internships, there are so many ways to get involved. We are excited to work with you!

JUBILEE MOVES THE WHITE HOUSE TO CALL FOR \$100 MILLION IN EBOLA DEBT RELIEF

JUBILEE USA URGED THE WHITE HOUSE TO SUPPORT DEBT RELIEF FOR EBOLA-STRICKEN WEST AFRICA OVER THE COURSE OF SEVERAL MONTHS DURING THE EPIDEMIC.

WE MADE THREE KEY POINTS:

1. The three countries most impacted by the disease - Sierra Leone, Liberia and Guinea - need money to fight Ebola and to treat preventable diseases. **Guinea, where the outbreak began, spends more on debt than on public health.** We also noted the importance to address that all three countries lose hundreds of millions of dollars to corruption and corporate tax avoidance.
2. There's a precedent for this action: in 2010, Jubilee USA moved the White House and IMF to cancel more than \$1 billion in Haitian debt after the country's devastating earthquake.
3. Because of Jubilee's Haiti debt relief work, the IMF created a trust fund to support countries dealing with natural disasters. We told the White House that there is money in this fund and that West Africa needs support.



IN EARLY NOVEMBER, TREASURY SECRETARY JACK LEW CALLED FOR \$100 MILLION IN DEBT RELIEF FOR WEST AFRICA AND TOOK OUR EBOLA DEBT RELIEF PLAN TO THE G20. THE IMF THEN ANNOUNCED A PLAN FOR \$300 MILLION IN DEBT RELIEF, GRANTS AND CONCESSIONAL LENDING.

This amazing victory shows once again just how much of an impact your support for Jubilee has. On our budget, \$100 million means that a \$100 donation to Jubilee equals \$26,246 in social investment in West Africa.

It also demonstrates how your support has built an organization that has the respect - and the ear - of policymakers in Washington. During these conversations with the White House, President Obama's Chief of Staff, Denis McDonough, told a packed room full of White House staff: **"I have enormous respect for the work Jubilee USA does."**

Your support is winning millions of dollars in life-saving debt relief for the world's most vulnerable people. We are so grateful.

"Debt relief means more money to deal with so many challenges these countries face. It means more money for recovery after Ebola is contained. Debt relief means hope."

-- Eric LeCompte

**JUBILEE
USA
NETWORK**

is an alliance of more than 75 US organizations and 400 faith communities working with 50 Jubilee global partners. Jubilee USA has won critical global financial reforms and more than \$130 billion in debt relief to benefit the world's poorest people.

