

**Testimony on the proposed merger of Banc One Corporation, Columbus, Ohio, with  
First Chicago NBD Corporation, Chicago, Illinois**

*By Michael G. Matejka  
Central Illinois Organizing Project  
Second Ward alderman, City of Bloomington, Illinois*

Let me begin by thanking the officials for their patience today. As an elected official, I know well the care and patience required to sit through a long-session and concentrate on each individual and their particular testimony.

The question we are about today, my friends, is money, capital. We Americans have invested unique properties in strips of green paper 2 ½ inches wide x 6 inches long. Through the transaction of these strips of green paper we are able to provide food, shelter and clothing. Enough of these green strips and one can live quite well. And if there is a shortage of these strips of green paper, an individual, or a community, can flounder.

I come to you today as someone our government would classify as a low to moderate income European-American from Central Illinois living in a slum-blight district.

Let me tell you something about that slum blight district that I call home, the west side of Bloomington, Illinois. Although it has received this official designation, most of the homes are single family owned. The majority of the population is employed. Although we have our occasional problems, we are a racially integrated area composed of hard-working people.

Can my neighborhood survive? It can survive if we have access to those green paper strips. That's why my neighbors and I go to work everyday. And as working class people, we receive enough of those paper strips to buy our groceries and gas our cars. Can we buy a home? Not without the assistance of a bank. Can we start up a small business? Not without the assistance of a bank.

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Folks in my neighborhood are proud of their homes, they paint them, they plant flowers, they care for them. But we can't continue to buy and maintain those homes without a financial support network. We're not asking for give-aways, we are asking for the door to be opened, for access to capital.

I'm sad to say that Banc One is closing the door to my neighborhood. They've drawn a line around my hard working neighbors and taken their strips of green paper to more lucrative markets. Only ten African-American families received loans in my community from Banc One in 1996, and of these ten, only two went to low and moderate income families. Those two families got \$14,000 from the bank. Of those African-American families that applied to Banc One for a loan, 36 percent were rejected, almost double the white rejection rate of 17 percent. Meanwhile 272 affluent white families received almost \$6 million in loans from Banc One. While Banc One was increasing its loans to affluent households, going from 105 in 1995 to 342 in 1996, it reduced its loans for low and moderate income families during the same time period from 79 to 54 loans.

Banc One increased its market share in my community from 4 percent in 1995 to 9 percent in 1996. High-income census tract lending jumped impressively from \$270,000 in 1995 to \$1.6 million one year later.

Banc One obviously has some money to lend in Bloomington, Illinois. What I am asking is that some of those strips of green paper come to my neighborhood too. As this welfare to work transition continues, we need capital to help individuals start small businesses and have a chance. In my neighborhood, again what the government likes to call low to moderate income families living in a slum-blight area -- I don't like those term, I prefer to call us what we are, hard-working, honest, working-class Americans, keeping an older neighborhood intact. My neighbors and I need those green strips of paper to continue maintaining our neighborhood. All we ask is a

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chance -- a chance Banc One won't give us.

Concentration of capital serves no social purpose if it's only purpose is to make the rich richer. We as a nation will only survive in peace if we all have equal chances and equal opportunity. I respectfully ask that you deny this merger, as Banc One is not meeting the Community Reinvestment Act needs in my neighborhood now. Further distance from local markets will not serve our neighborhoods. I ask your assistance in assuring that these strips of green paper can continue to be available to my neighborhood in Bloomington, Illinois. Our neighborhood can survive -- but only with a little help -- and we need banks willing to help. Please stop this merger until Banc One shows more concern for its area of service.