



December 1, 2015

Dear Friends,

2015 was a year of celebrating Jubilee victories.

- In **West Africa**, we won \$100 million in debt relief for Ebola-impacted countries. We won a new emergency debt relief trust fund for 38 of the world's poorest countries.
- In **Puerto Rico**, we launched a campaign with Puerto Rico's religious leaders to solve the island's financial crisis. Our work moved the White House to intervene in the crisis and stopped a lobby effort from creditors that promoted austerity.
- In **Grenada**, we won more than \$100 million in debt relief and curbed austerity, predatory behavior and tax avoidance. In October, **we launched Jubilee Caribbean, spreading our Grenada campaign to nine other Caribbean islands facing financial crisis.**
- In **Chad**, we won \$1.1 billion through our historic debt relief initiatives.
- In the **United States**, we organized hundreds of faith communities to push for trade policies that protect the most vulnerable.
- On **Capitol Hill**, we're working with Republicans and Democrats in Congress to stop criminals and corrupt officials from setting up fake companies to launder money. We organized 8,000 calls to the Senate to protect a key anti-corruption law in 48 hours.
- In **Ethiopia**, we won language in a major global development agreement to stop corruption and promote responsible lending and borrowing.
- At the **United Nations**, we helped draft a road map for an international bankruptcy process, and won a 136-6 General Assembly vote to advance important debt reforms.
- At the **Vatican**, Pope Francis responded to our call and endorsed a global bankruptcy process.
- In tens of thousands of news stories across the globe, from **Ghana to Indonesia**, from the **Miami Herald** to the **Northwest Arkansas Democrat-Gazette** to the **New York Times**, and from **MSNBC to Fox News** - we proclaimed *Jubilee*.

Partner organizations and policy makers often think our budget is in the millions of dollars, but it's a fraction of that. We're proud of that, and we couldn't do it without you.

Can you make a tax-deductible year-end gift to build lasting, powerful solutions to poverty and inequality? Your donation to Jubilee USA improves lives in every country in the world - and it's matched up to \$15,000.

I'm so grateful that you walk with us on this journey. Let's do it again in 2016.

In Hope,

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

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JUBILEE USA NETWORK

EBOLA DEBT RELIEF VICTORY

Jubilee USA won \$100 million in debt relief for Ebola-impacted Liberia, Guinea and Sierra Leone. We won this relief by moving the International Monetary Fund (IMF) to create an emergency debt relief fund. Debt relief is critical: Guinea spent more on debt than on health the year before Ebola killed thousands and devastated economies. Debt relief will help West Africa rebuild - and help prevent the next health crisis.

A Global Safety Net

The IMF's new debt relief fund has \$90 million available for 38 of the poorest countries when they're struck by a natural disaster or a health crisis.

A VICTORY 15 YEARS IN THE MAKING

This victory came from a 6-month campaign for Ebola debt relief, a 5-year campaign for an emergency debt relief fund and a 15-year campaign for permanent structures to protect the vulnerable. We moved the White House, IMF and G-20 to support our Ebola debt relief plan.

NEPAL - POST-EARTHQUAKE DEBT RELIEF

One country eligible for the new IMF fund is Nepal, struck April 25 by a devastating 7.8 earthquake. The UN reported that 12 babies were being born every hour without healthcare in quake-impacted zones. Jubilee USA ran a major media campaign to connect Nepal's \$3.8 billion debt burden to reconstruction costs, and organized thousands of petitions for debt relief.



A YEAR OF

VICTORY AT THE UN

This September, the UN General Assembly voted 136-6 to endorse a set of debt restructuring principles we helped craft. The reforms are part of the UN's work to establish a global bankruptcy process, one of Jubilee USA's core issues. It's the third major vote we've won at the UN in the last year.



POPE FRANCIS AT THE UN

When Pope Francis addressed the UN in September, our office was flooded with messages asking if we'd written the Pope's speech. He spoke of "oppressive lending systems" and raised the specific debt, tax and transparency reforms that Jubilee USA works on.

Jubilee USA's Wins at the UN:

Sept 2014: *Global Bankruptcy*, 124-11

Dec 2014: *Global Bankruptcy*, 128-16

Sept 2015: *Debt Restructuring*, 136-6

THE "JUBILEE POPE"

Pope Francis celebrated two years as Pontiff by announcing a "Jubilee Year" of mercy in the Catholic Church. The Jubilee Year begins in December and connects deeply to our own founding. Jubilee USA works closely with the Vatican to advance our core issues. We are grateful to Pope Francis for endorsing one of our core policies: a global bankruptcy process.

**JOIN
US**

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

YEAR-END REPORT 2015

JUBILEE CARIBBEAN IS BORN!

Caribbean islands have high debt burdens and poverty rates. They're also vulnerable - two hurricanes wiped out Grenada's economy in just hours. Jubilee USA and its Caribbean partners organized to engage in Grenada's debt negotiations with the IMF, winning not just debt relief but comprehensive reforms - a true *Jubilee*. This October, we joined Caribbean Bishops, the Caribbean Conference of Churches and the regional Papal Nuncio to launch Jubilee Caribbean and expand our work across the region.



Winning Global Precedents in Grenada

With our Caribbean partners, we won reforms in Grenada that could serve as precedents across the region and beyond:

- **More than \$100 million in debt relief**
- **Budget transparency and accountability**
- **Reductions in austerity and corporate tax avoidance**

Now we're replicating our victories by launching Jubilee Campaigns on 9 other heavily-indebted Caribbean islands.

GROWING JUBILEE, BRIDGING DIVIDES

More than 100 new faith communities and 5 national organizations joined our coalition in 2015. We're not just growing bigger, we're growing more diverse, bridging religious and political divides to build a powerful coalition to end poverty. Our newest partners represent four major faiths and seven different Christian denominations.

GLOBAL JUBILEE

PROMOTING TRANSPARENCY...

... IN THE US

Jubilee USA is working to stop criminals from using anonymous, fake companies to harm the poor. We brought faith leaders from four states to Iowa for a tax and transparency training, met with dozens of congressional offices about these fake companies and organized more than 100 Jubilee faith communities to pray for transparency during Jubilee weekend. We also organized thousands of calls to the Senate to protect a key transparency law.

... ACROSS THE GLOBE

Illicit financial flows - money lost to crime, corruption, and tax evasion - cost developing countries \$1 trillion every year. In 2015, Jubilee USA moved governments to pledge to cut these flows as part of a global development agreement. We worked directly with the lead US negotiator working on the agreement and partnered with former UN head Kofi Annan.

JUBILEE IN THE NEWS

Jubilee's work features in tens of thousands of news stories across the globe. We appeared on *MSNBC* and *NPR* and we published 4 op-eds on the Pope's US visit in less than 24 hours. We also feature regularly in major outlets like the *New York Times*, *Associated Press*, *Reuters*, *Wall Street Journal* and *CNN Money*.



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

WINNING JUBILEE IN PUERTO RICO

WITH PUERTO RICO'S ECONOMY IN CRISIS - AND 3.5 MILLION AMERICAN CITIZENS AT RISK - JUBILEE USA ORGANIZED A POWERFUL GRASSROOTS CAMPAIGN, STOPPED VULTURE FUNDS AND MOVED THE WHITE HOUSE TO ACT.

WE ACCOMPLISHED THAT IN LESS THAN 100 DAYS.

Puerto Rico's \$72 billion debt burden has real human costs. The island's poverty rate is more than 40%. While 11% of kids on the US mainland live in high poverty areas, in Puerto Rico the number is 80%. And predatory vulture funds want the island to cut teachers and schools so they can be paid in full. The reality is, **Puerto Rico can either pay its debt in full or it can provide adequate services to its people. It can't do both.**

When Puerto Rico's governor declared the debt "unpayable," we launched our campaign, working with the island's religious leaders to call for Jubilee - for debt relief, an end to austerity and predatory behavior and for increased budget transparency. We then broadcast the religious leaders' message to the mainstream US press. **Two days later, a lobby effort from creditors that promoted austerity disbanded because some of its members said the situation was getting "too messy."**



Because of Puerto Rico's status as a US territory, it's not eligible for international debt relief - but it's also not eligible for the US bankruptcy protection available to states. With our partners in Puerto Rico, we called for Congress to pass legislation to change that, and for the White House and the Federal Reserve to intervene if Congress didn't act.

To move Washington to act, we organized meetings for Puerto Rico's Archbishop and other religious leaders with President Obama's Chief of Staff and House and Senate leadership from both parties. **One Senator told us that the Archbishop's visit made Puerto Rico's crisis a "front burner issue" for her.**

Three weeks later, the White House acted, announcing a plan for broad bankruptcy protection.

In Puerto Rico and across the globe, we're winning strategic campaigns to move powerful institutions to act to protect the poor. Against long odds, we're transforming important stories in the mainstream and financial press and moving policy-makers to support our views. Our work in Puerto Rico features in *Reuters*, the *Los Angeles Times*, the *Associated Press*, *CNBC*, *Catholic News Service*, the *Albany Times-Union* and more.

With your support, from Puerto Rico to West Africa to the White House and across six continents, **we're winning with a simple idea: the economy should serve people - people shouldn't serve the economy.**

"I applaud Jubilee USA Network, which is fighting for debt forgiveness for Puerto Rico and working to bring about a global Jubilee."

- Puerto Rico Archbishop Roberto González Nieves, *TIME Magazine*, July 16, 2015

**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.

