
United for a Fair Economy Electronic Newsletter
May 2005

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Listen online: UFE's estate tax radio ads air in 5 states

On Thursday May 19, in Maine, Oregon, North Dakota, South Dakota and Montana, radio listeners began to hear characters named Marge and Frank compare estate tax repeal to mismanaging their own family finances.

To hear the ad or read the script, click on

<http://www.faireconomy.org/press/ufenews/2005/radioads.html>.

And to help bring the ad to more states, please consider making an extra donation to UFE restricted to that purpose by donating online at <http://secure.groundspring.org/dn/index.php?aid=1973>.

Rich/poor partnership at Wells Fargo annual meeting

Fifteen members of ACORN, the nation's largest low-income membership organization, gathered in Wells Fargo's boardroom for the company's April shareholder meeting in San Francisco. They were there as a result of an innovative partnership between wealthy members of UFE's Responsible Wealth network and ACORN. Responsible Wealth members bought shares of stock in Wells Fargo, with the express purpose of appointing ACORN members as their proxies.

At the meeting ACORN members shared stories of how the bank's predatory lending practices affected their families. When one

African-American gentlemen who had traveled all the way from Philadelphia rose to tell his story, Wells Fargo's chairman told the man that there were representatives on hand to help and that he should stop "wasting shareholders' time" with his personal problems. A wealthy white Responsible Wealth member called out, "He's not wasting our time! Let him continue." The chairman yielded.

Partnerships between privileged and less privileged members of society allow each to bring their unique gifts and tools to addressing persistent social problems, like predatory lending, that impoverish the lives of all.

UFE submits reform proposal to presidential commission

When the President's Advisory Panel on Federal Tax Reform asked for proposals to "make the U.S. tax system simpler, fairer and more growth oriented," UFE's ideas were probably not what President Bush had in mind. Many of those testifying before the panel have proposed conservative, regressive tax policies, such as replacing the income tax with a flat tax or a national sales tax.

UFE submitted our position on reforming the estate tax (http://www.faireconomy.org/estatetax/latest_news.html) to the panel.

Comments are due by June 10. President Bush is likely to propose changes in the tax system later this year. More information on the tax reform panel can be found at <http://www.taxreformpanel.gov>.

***Too Much* newsletter now online**

For those who miss the *Too Much* newsletter that used to come free with UFE membership – full of tales of wretched excess and petulant plutocrats, edited by UFE founding board member Sam Pizzigati – it's now available as a weekly e-mail newsletter. Sign up at <http://www.cipa-apex.org/toomuch/index.html>.

You can **donate** to United for a Fair Economy anytime through our secure website by going to <http://secure.groundspring.org/dn/index.php?aid=1973>

To see if there is a UFE **workshop** near you, go to <http://www.faireconomy.org/events/index.html>

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