



### **Appleseed Fair Exchange Principles**

The Appleseed Fair Exchange Principles are based on Appleseed's financial access policy work and remittance research and disclosure pilot, conducted with industry. Appleseed's focused work on immigrant finance led, in turn, to our Immigrant Financial Access Principles.

Transparency: For markets to work and be fair to consumers, companies must disclose, pre-transaction, all costs, including embedded fees, taxes and exchange rates in a clear and conspicuous manner, highlighting the total cost to the consumer.

Simplicity: Consumers should have, understand and be able to use the information to make responsible decisions about consumer financial products or services.

Fairness: Consumers should be protected from abuse, deception, discrimination and financial pitfalls.

Accountability: Markets for consumer financial products and services should support true competition and remain sustainable and innovative.

Access: Traditionally underserved consumers and communities must have genuine access to safe, reliable financial services so that they may build assets.

### **Appleseed's Immigrant Financial Access Principles**

Appleseed's decade of experience at the grassroots and national levels in immigrant finance and immigrant justice puts us in a unique position to be an effective advocate for immigrants in the financial arena. Our immigrant financial access approach is based on these themes:

- Immigrants are often vulnerable, but typically come to the U.S. seeking a better life. On the whole, immigrants are upwardly mobile and dedicated to helping not only their families here, but families in countries of origin.
- In order to move up the economic ladder, and protect and build assets, immigrants must be welcomed into safe, secure institutions and transactions and must be treated fairly by those offering them services.
- Immigrants are disproportionately disadvantaged in many financial transactions, such as auto title loans triggering repossession.
- Policy change is often needed, as well as better business outreach and more consumer awareness of options.
- Vulnerabilities caused by immigration status should not multiply into exploitation and asset loss.