

CFA MEMBERS TO CALPERS: STOP INVESTING OUR PENSIONS IN MIGRANT DETENTION

The CFA Assembly passed a resolution in April, calling on the CalPERS Board to stop investing in CoreCivic and GEO Group. These are just a few reasons why.

- CoreCivic and GEO Group operate the largest family detention centers in the US, where the vast majority of detainees are seeking asylum.
- CoreCivic and GEO Group's business model and continued profitability relies on a system that is caging children. Their stock prices depend on violating the basic human rights of families fleeing violence.
- In 2013, after the murder of 20 children and 6 adults at Sandy Hook Elementary School, CalPERS sold its stakes in two major gun manufacturers, Smith & Wesson Holding Corp. and Sturm, Ruger & Co. Then, like now, their core business model and sustained profit relied on a broken system.
- Plaintiffs in six federal lawsuits [1] have alleged forced labor and other human rights abuses in CoreCivic and GEO Group facilities.
- CoreCivic and GEO Group have failed to improve conditions at their detention centers, even after lawsuits, fines from government agencies, and scathing reports from the Office of the Inspector General.
- ICE detention centers — such as Adelanto Detention Facility in

California, run by the GEO Group, and Stewart Detention Center in Georgia, run by CoreCivic — reported placing hundreds of detainees in isolation. Both facilities are the subject of class-action lawsuits by former detainees alleging that the two private contractors used solitary confinement to force immigrant detainees to work for as little as a dollar a day [2].

- In an inspection of detention centers by the Department of Homeland Security's Office of Inspector General they found "nooses in detainee cells, overly restrictive segregation, inadequate medical care, unreported security incidents, and significant food safety issues" [3].

- This year, JPMorgan Chase, Wells Fargo, Bank of America, SunTrust, BNP Paribas, and Fifth Third Bancorp publicly announced that they would no longer provide any new financing to the private prison industry. Together these six banks represent an estimated \$1.93 billion, or 72% of the total current financing available to private prison companies, CoreCivic and GEO Group [4].

- Investment funds across the country, including the California State Teachers' Retirement System (CalSTRS) and the New York State Common Retirement Fund, as well as pension systems in New York City, Chicago, Cincinnati, and

Philadelphia, have already ended their investments in CoreCivic and GEO Group over both companies' continued human rights abuses.

- CoreCivic and GEO Group's practices have contributed to the deaths [5] of numerous detainees, and advocacy groups continue to voice concerns over medical neglect [6] and sexual assault [7] at the companies' migrant detention centers.

REFERENCES: [1] The Human Trafficking Legal Center, Alexandra Levy, "Fact Sheet: Human Trafficking & Forced Labor in For-Profit Detention Facilities," (2018). [2] International Consortium of Investigative Journalists. "Thousands of Immigrants Suffer In US Solitary Confinement" (2019). [3] Office of Inspector General, US Dept of Homeland Security, "Concerns about ICE Detainee Treatment and Care at Four Detention Facilities, OIG-19-47" (2019). [4] Center for Popular Democracy, "As Wall Street Banks Sever Ties, Private Prison Companies Stand to Lose Over \$1.9B in Future Financing," (2019). [5] Kate Morrissey "Report links deaths in immigration detention to sub-par medical care," San Diego Union Tribune (June 20, 2018). [6] Physicians for Human Rights, Dr. Altaf Saadi, "Detention Facilities Display Dangerous Trend of Delayed and Inadequate Care," (2018). [7] American Civil Liberties Union, Victoria López and Madhuri Grewal, "The Department of Homeland Security's Own Watchdog Says ICE Detention Inspections are Meaningless," (2018).

Research by the California Faculty Association and Educators for Migrant Justice. Further information at www.calfac.org/post/calpers-out-private-migrant-detention and www.esg-transparency.org

CFA is committed to racial and social justice, and we demand that our retirement system not invest in private migrant detention prisons that commit human rights abuses.

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