



## **Top Ten Ways to Take Action to Stop VULTURE Funds**

Since the Heavily Indebted Poor Countries Initiative was created in 1996, donor countries have committed over \$50 billion in bilateral and multilateral debt cancellation to promote economic development and poverty-reduction programs in the Global South. Together with partner organizations, activists like yourself and allies in Congress, many countries have been able to re-direct spending on debt service to vital social services like education, health and infrastructure.

At the same time, investors known as Vulture Funds are taking the opportunity to profiteer from poor country debt, as well as debt cancellation efforts, at the expense of both the impoverished citizens of indebted nations and the taxpayers of the world who have supported international debt cancellation.

So-called “Vulture Funds” acquire the distressed debt of poor countries at a deep discount – typically pennies on the dollar. Through the seizure of assets, litigation and political pressure, they seek repayments that are far in excess of the amount that they paid for the debt.

**We need your help to protect the Global South from predatory investors!**

Below you will find the top ten ways to take action to stop Vulture Funds!

### **1) Learn more about Vulture Funds**

Check out [www.africaaction.org](http://www.africaaction.org) for great resources on Vulture Funds, especially the [Vulture Fund Backgrounder](#). This [map](#) shows the countries that are affected by these predatory companies. Become conversant with the [terms](#) surrounding Vulture Funds.

### **2) Host a movie screening in your community**

Watch [Bamako](#), a film that explores the crippling debt, poverty and social injustice in many African countries. Visit [www.africaaction.org](http://www.africaaction.org) to learn how you could host a movie screening in your community or e-mail outreach [at] africaaction.org for more resources.

### **3) Join the [Africa Action Student Network](#)**

...to stay updated and involved in the fight against Vulture Funds!

- 4) **Learn about the “[Stop VULTURE Funds” Act \(H.R 2932\)](#).**  
Recently introduced in Congress, this act would set a limit on the interest Vulture Funds can demand in U.S. court from impoverished countries. It also would require Vulture Funds to operate in a more transparent and fair manner.
  
- 5) **Call your Representatives and encourage their support for the “[Stop VULTURE Funds” Act](#).**  
Dial 202-224-3121 & ask to be connected with your Representative’s office. If you don’t know who your Representative is, just visit [www.house.gov](http://www.house.gov) and enter your zip code in the box in the upper left corner of the page. Here’s your script:  
  

**You:** Hello, can I speak to the staff person who handles international financial issues please?

[You will be connected to the staff person, or more likely, with his/her voicemail]

**You:** My name is xxxx and I’m from (*name your city & state*). I’m calling to ask Representative xxxx to **co-sponsor** the Stop VULTURE Funds Act (H.R. 2932). This bill would prevent Vulture Funds from using U.S. courts to profiteer on poor country debt and would require them to operate in a more transparent manner. To co-sponsor the bill and for more information, please contact Kathleen Sengstock in Representative Maxine Waters office.
  
- 6) **Set up a lobby visit with your Members of Congress** at their district office.  
Officials often host public town meetings where you can ask questions about specific issues. Call your member's district office (check the blue section of the telephone book) to see when they are scheduled and **be specific** about the action you want (e.g. please co-sponsor H.R. 2932)
  
- 7) **Send a letter to the editor**  
If you see articles in your local paper about Africa, write a letter to the editor and describe the importance of stopping Vulture Funds and understanding the damage they are doing to impoverished countries. Call on U.S. and world leaders to take action. For a sample letter to the editor, visit [www.africaaction.org](http://www.africaaction.org)
  
- 8) **Get your church, synagogue or mosque involved!**  
A Day of Prayer and Action could be a great way to raise awareness of the damage done by Vulture Funds among your faith community. Join the [Religious Action Network](#) to stay involved and spread the word to take action!
  
- 9) **Organize a vigil or local event for your club, school, or religious community.**  
At the end of the event, ask everyone to take at least one form of action from this list! For ideas, see our resources on [Event Ideas](#) and [How to Organize an Event](#).
  
- 10) **Forward this list to 3 friends –**  
Ask them to educate themselves about Vulture Funds and forward it to three more friends. Follow up with them to keep the chain of information going!