

## Confronting the Sanctions on U of M's Iranian Students

by Lucia Wilkes Smith

After three months of diligence and one \$37.00 overdraft fee, I finally managed to close my accounts at TCF Bank. I was inspired to do this by the experience of Iranian students at the University of Minnesota. During their winter break in December, at least 22 students from Iran were abruptly notified that TCF Bank was “exercising its right... to discontinue our banking relationship.” (1)

This apparently blatant discrimination drew severe criticism from several university faculty and staff. Their January 22nd letter to TCF executives stated their “disappointment” and “dismay” at the unilateral closing of the Iranian students’ accounts and the prejudicial manner in which this was done. They announced: “[We will] switch our direct deposits from TCF Bank into a different institution and/or will close our accounts. We no longer feel comfortable having TCF be the responsible institution for our deposits.” (2)

Members of the Middle East Committee of Women Against Military Madness (WAMM-MEC) perceived TCF’s action as grossly discriminatory, perhaps part of a growing, US-wide campaign to portray Iran and its people as somehow menacing. We called upon the U of M Board of Regents to ensure the university promise to “provide equal access and opportunity to the programs and facilities without regard to national origin.”

Looking at the Regents website, we observed that the chairperson has served in the past as a “consultant” to TCF Bank in establishing relationships and internships within Minneapolis high schools. (Hmmm.)

Other connections between the U of M and TCF Bank? If you follow sports or drive on University Avenue near Oak Street, you’ll be aware of “TCF Bank Stadium” emblazoned on the huge structure that, in 2009, made the U of M the only Big Ten campus with a new stadium. According to the Minnesota Daily, the federal government’s Consumer Financial Protection Bureau is scrutinizing the relationship between our public university and TCF Bank, which paid \$35 million for stadium naming rights plus about \$1 million each year in “royalties.” By agreement, TCF holds the “exclusive right to offer checking accounts linked to the U’s photo ID cards. Nearly 30,700 students and employees have signed up.” Because I found it so difficult to disentangle my own financial life from TCF, I assume that most of the 30,700 would continue indefinitely as TCF customers, the path of least resistance. TCF pays \$200,000 each year to market this system, and a number of students report feeling pressured to open accounts during freshman orientation. Because the contract between the two institutions extends until 2023, my prediction is that the hard sell will be unrelenting. (3)

Meanwhile the chairperson of the U of M Board of Regents replied to the WAMM-MEC letter, writing that TCF would evaluate the Iranian student accounts “on a case-by-case basis.” We were “assured” that students were being helped and that the board “fully supports the actions taken by the University administration regarding this issue.” It wasn’t a satisfactory letter. WAMM-MEC members imagined that the visiting students certainly might feel vulnerable.

One of the 22 Iranian students, Alireza Asari, spoke publicly about the situation before the Interdisciplinary Perspectives on International Development (IPID) student group. Some of our WAMM-MEC members attended the hearing. Asari reported his impressions: neither TCF nor the U of M administration had been helpful or hospitable; Iranian students in other states also had accounts closed by TCF; some students were advised by relatives at home to be silent.

Asari believes it’s up to the American people to bring changes to our systems. I looked for letters from irate students to the Daily and sadly saw only one letter regarding banking options. I didn’t hear of demonstrations on the U of M campus. A cluster of faculty and staff have closed TCF accounts, and I’ve followed suit. Chipping away at these enormous, discriminatory, fear-mongering institutions demands a painstaking, determined strategy. It will take many tiny strikes.

(1) Ross, Jenna, “TCF Bank’s closing of Iranian students’ accounts is questioned,” Star Tribune, January 8, 2013. [startribune.com/local/185960172.html](http://startribune.com/local/185960172.html)

(2) Letter from Concerned Faculty and Staff, William Beeman et al., January 22, 2013. [mndaily.com/2013/01/24/profs-protest-closings-tcf-student-accounts](http://mndaily.com/2013/01/24/profs-protest-closings-tcf-student-accounts) and [mndaily.com/2013/02/25/university-professors-close-tcf-bank-accounts](http://mndaily.com/2013/02/25/university-professors-close-tcf-bank-accounts)

(3) Farhang, Kia, “Campus banking to get look from feds,” Minnesota Daily, February 5, 2013. [mndaily.com/2013/02/05/campus-banking-get-look-feds](http://mndaily.com/2013/02/05/campus-banking-get-look-feds)

Lucia Wilkes Smith is a member of the WAMM Middle East Committee. TCF ad (below). “The best in banking” apparently does not apply to 22 Iranian students studying at the U of M who had their accounts inexplicably closed at the end of last year.

