



## MUTUAL ALERT

While our former member Carlos Naudon has left the ranks of mutuality, he still has many good things to say about it and why he felt compelled to convert his bank. Indeed the linked article <https://nextcity.org/features/banks-with-no-shareholders-the-curious-case-of-mutual-banks> speaks more to the virtues of mutuality than anything else. I urge you to read it and share it with your Board and other thought influencers such as regulators, legislators and journalists.

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