



# NEWS RELEASE



**FOR IMMEDIATE RELEASE:**

February 12, 2015

Contact: Julia Isaacs, 350 Madison Divestment Committee (608) 467-7187

Beth Esser, 350 Madison Co-Coordinator (608) 239-1353

## **“Global Divestment Day” Challenges Fossil Fuel Industry on February 13**

Madison, WI — The 350 Madison Climate Action Team will celebrate Global Divestment Day on February 13 by launching the next phase of their campaign to urge the University of Wisconsin–Madison to divest from fossil fuels. The Global Divestment Day celebration, to be held at 7 pm at Brocach Irish Pub, 7 West Main St., will offer an opportunity for UW alumni, students and others to invest in a bold new Multi-School Divestment Fund. The fund will increase pressure on the university, through the UW Foundation, to divest from fossil fuels and invest in sustainable energy. The UW Foundation manages UW–Madison’s \$2.2 billion endowment.

“The new Multi-School Divestment Fund allows UW–Madison alumni and community members with a deep concern about climate change to contribute to the university in ways that are morally acceptable to them,” says Julia Isaacs, who leads the Divestment Committee of the 350 Madison Climate Action Team. “We need to move beyond petitions, using our donations to let the university know that it’s time to divest the endowment from fossil fuels. We urge the UW Foundation to ‘guarantee ethical stewardship of gifts received,’ as stated in its mission, by stopping investment in companies that threaten the future for today’s students and those who will follow us,” continues Isaacs.

The Multi-School Divestment Fund facilitates tax-deductible donations for those who would like to give to UW–Madison but are hesitant because the endowment invests in the environmentally, financially, and morally hazardous fossil fuel industry. The fund will hold and invest donations until UW–Madison’s endowment (1) immediately freezes any new investment in fossil fuel companies and (2) divests within five years from current holdings of fossil fuel companies.

If UW–Madison is unable to stand up to fossil fuel companies by the end of 2017, donors’ funds will go to other participating schools that *have* divested. Beth Esser, co-coordinator of the 350 Madison Climate Action Team, explains the timeline: “Back in 2011, the International Energy Agency, hardly a radical organization, determined 2017 to be the outside cutoff for building new fossil fuel infrastructure if we are to avoid catastrophic climate change.”

Since donations will go to other universities if UW–Madison does not divest, the Multi-School Divestment Fund creates an incentive for UW to take action commensurate with the urgency and magnitude of the deepening climate crisis. Esser adds, “Money donated acts as a financial carrot, but if universities continue to support the rogue fossil fuel industry, those donations turn into a stick.” The Multi-School Divestment Fund, launched just six weeks ago, adds one more arrow to the quiver in the fight for climate justice.

###

*350 Madison Climate Action Team is the local branch of [350.org](http://350.org), an international grassroots organization that is mobilizing a global climate movement. 350 parts per million (ppm) of CO2 is the number that leading scientists say is the safe upper limit for carbon dioxide in our atmosphere. To get there, we need a different kind of ppm - a "people powered movement." Learn more at [350madison.org](http://350madison.org) or [350.madison.wi@gmail.com](mailto:350.madison.wi@gmail.com).*

*Learn more about the Multi-School Divestment Fund at <http://www.divestfund.org/>.*

*Learn more about the Global Divestment Day at <http://gofossilfree.org/divestment-day/>*

*More information on 350 Madison's Global Divestment Day celebration at <https://www.facebook.com/events/655663477877698/>*

---