

A hand holding a red umbrella against a dark background. The umbrella is open, and the hand is visible at the bottom right, gripping the handle. The background is a solid dark grey or black. The entire image is framed by a thick red border.

CLEAR Issue Brief:

Shut Down & Shut Out:

Access to Financial Services
and Online Payments for
Sex Workers in the U.S.

Contributors:

Spencer Watson
Executive Director
Center for LGBTQ Economic Advancement & Research

Kate D'Adamo
Consultant
Reframe Health + Justice



CLEAR
Center for LGBTQ Economic
Advancement & Research

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Introduction

In 2019, SWOP Sacramento and Reframe Health and Justice conducted an online survey of sex workers in both criminalized and legal sectors of the adult industry (e.g., strippers, porn actors, professional practitioners of bondage, sadism, masochism, and domination) regarding their negative experiences with banks, lenders, and online financial service providers that have closed or denied their accounts, and the effects those account closures/denials have had on their lives.

This report describes and analyzes the experiences those survey respondents reported to create a picture of the obstacles for sex workers in the United States in attempting to open or maintain accounts at traditional financial institutions and financial technology companies that offer digital payment services.

Background

Traditional financial service companies, including banks, thrifts, and credit unions, provide several financial services that are beneficial economically for consumers, including taking and safekeeping of deposits, creating and extending credit, and facilitating transactions between parties through payment services.¹ Newer digital financial technology companies and services such as PayPal, Venmo, and Google Pay offering online payment services have provided a new way for individuals to perform person-to-person (P2P) financial transactions and to pay for goods and services.

Traditional financial institutions are notoriously “risk-averse” and avoid deposit-taking or lending relationships that could invite scrutiny from regulators regarding their compliance with legal requirements under the Bank Secrecy Act and other Federal and State laws that prohibit banks from engaging in money laundering, often referred to collectively as anti-money laundering laws.² The Federal anti-money laundering law prohibits

individuals and companies from engaging or attempting to engage in financial transactions using money generated from enumerated “specified unlawful activities” (SUAs),³ as well as any “activity that constitutes a felony under State, Federal, or foreign law.”⁴ Violations are punishable by a fine of up to \$500,000 or imprisonment of up to twenty years (or both). The Bank Secrecy Act and related regulatory guidance add to this anti-money laundering framework additional requirements for financial institutions to assist regulators by filing suspicious activity reports if a transaction is conducted or attempted by a customer that is at least \$5,000 and the bank suspects that the funds are derived from illegal activities.⁵ These laws deter banks from performing financial transactions or working with customers they fear could trigger liability—including sex workers and legal sex-related business that they consider to be high risk.

Recently-enacted rules targeting human traffickers have also created new limitations for firms that operate websites—including banks and financial technology companies—in providing accounts to sex workers. In April 2018, the Stop Enabling Sex Traffickers Act (SESTA) and Allow States and Victims to Fight Online Sex Trafficking Act (FOSTA) bills, also referred to together as FOSTA-SESTA, were signed into law.⁶ The law, among other provisions, makes it illegal for any website to “promote or facilitate... prostitution”⁷—although the law does notably create an affirmative defense for companies where “the promotion or facilitation of prostitution is legal in the jurisdiction” where the promotion or facilitation occurred.⁸ But FOSTA-SESTA’s broad verbiage not only encompasses human traffickers who force others into involuntary sex work that lawmakers intended to be the principal targets of the law, it also includes sex workers who voluntarily engage in sex work. Consequently, the restrictions FOSTA-SESTA sought to place on gangs and cartels engaged in human trafficking have also applied to individuals performing sex work voluntarily to provide for themselves and their families.

3. 18 U.S.C. § 1956(a)

4. 18 U.S.C. § 1956(c)(1)

5. 31 CFR § 1020.320

6. Allow States and Victims to Fight Online Sex Trafficking Act of 2017, Pub. L. No. 115-164, 132 Stat. 1253 (2017)

7. 18 U.S. Code § 2421A(a)

8. 18 U.S. Code § 2421A(e)

1. Raghuram Rajan, *The Past and Future of Commercial Banking Viewed through an Incomplete Contract Lens*, 30(3) J. OF MONEY, CREDIT, & BANKING 524 (1998)

2. Charles Doyle, *Money Laundering: An Overview of 18 U.S.C. § 1956 and Related Federal Criminal Law*, CONG. RES. SERV. (November 30, 2017) <https://fas.org/sgp/crs/misc/RL33315.pdf>



Although it is difficult to state with specificity the number of individuals who work or have worked as sex workers, experts estimate there between one and two million sex workers in the United States.⁹ Studies also suggest that sex workers are more often women, people of color, and LGBTQ people. In one 2014 study of sex workers in Atlanta, Dallas, Denver, Seattle, and Washington D.C. by the Urban Institute, 33% of sex workers were Black, 17% were White, 11% were Latinx, and 8% were multiracial. Most identified as women (97%)—including 19% who identified as trans women.¹⁰ In a National Center for Transgender Equality survey of the transgender community, one in ten (11%) transgender people reported having performed sex work for income.¹¹

Media reporting has begun to explore how SESTA-FOSTA and anti-money laundering regulations have limited access for sex workers to services at traditional financial firms and financial technology companies that provide accounts to make digital payments.¹² This report adds more detailed insight into the specific issues that sex workers have experienced with account closures and denials by firms and the financial consequences that have resulted for those individuals and their families.

Access to Financial Services for Sex Workers

To collect responses in their survey of sex workers, SWOP Sacramento and Reframe Health and Justice performed outreach to sex workers through social media channels and through direct

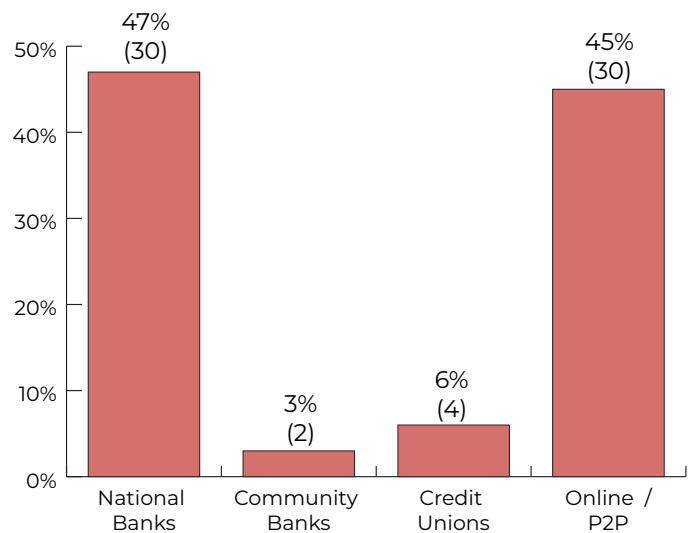
outreach to sex workers through sex-worker-led community organizations. Sixty-four (64) respondents completed the survey. The survey asked those individuals to describe in their own words the company/companies where the issue(s) they experienced had occurred, their follow-up with company professionals (if any), costs they incurred as a result, and the effects their experience(s) had on them personally. Respondents were asked to identify their state of residence, but demographic information (e.g., race, sex, sexual orientation, or gender identity) was not collected.

Given the small number of participants, the findings presented in this analysis should not be interpreted as fully comprehensive or representative for sex workers and adult professionals with relation to their experiences financial services in the United States. Percentages are included here along with respondents' personal descriptions of their experiences to provide context to the frequency of issues as reported by participants.

Industry Breakdown

Half of respondents (50%) discussed a negative experience they had with a national bank or local commercial bank. Most reported their experience occurred with a national bank (47% of respondents). Chase and Capital One were named most often by respondents in their stories: 17% of respondents had mentioned a negative experience with Chase, and 14% had reported a

Graph 1: Accounts Closed or Denied by Type of Financial Company



Note: Respondents could indicate more than one financial service provider so total percentages are greater than 100%.

9. BRITANNICA PROCON.ORG, *How Many Prostitutes Are in the United States and the Rest of the World?* (January 11, 2018) <https://prostitution.procon.org/questions/how-many-prostitutes-are-in-the-united-states-and-the-rest-of-the-world/>

10. Meredith Dank et al., *Estimating the Size and Structure of the Underground Commercial Sex Economy in Eight Major US Cities*, URBAN INSTITUTE 219 (March 12, 2014)

11. Jaime M. Grant et al., *Injustice at Every Turn: A report of the National Transgender Discrimination Survey*, NAT'L CTR. FOR TRANSGENDER EQUAL. 22 (2011)

12. Taia Handlin, *Financial Services Are Shutting Out Sex Workers*, BTRTODAY (June 7, 2018) <https://www.btrtoday.com/read/featured/financial-services-are-shutting-out-sex-workers/>; Jenavieve Hatch, *First Congress Took Sex Workers' Websites. Now It's Coming for Their Bank Accounts*, HUFFINGTON POST (May 28, 2018) https://www.huffpost.com/entry/human-trafficking-banking-bill-sex-workers_n_5b045577e4b0740c25e5efd1; Diana Hubbel, *Banks Have the Power to Ruin Your Sex Life*, VICE (August 8, 2019) [vice.com/en/article/mbmqyx/banks-have-the-power-to-ruin-your-sex-life](https://www.vice.com/en/article/mbmqyx/banks-have-the-power-to-ruin-your-sex-life).



negative experience with Capital One. Only 3% of respondents said their negative experience was with a local community bank. State and federal credit unions were named by 6% of respondents.

There are a few reasons that big national and international banks might be mentioned more often than smaller banks and credit unions. For one, big banks occupy a larger portion of the market for consumer banking than small banks or credit unions: in having more customers, they also have more complaints from those customers. Also, big banks are more tightly regulated and supervised, and so they also have an incentive to be stricter with internal policies implemented to satisfy compliance requirements.

About 45% of respondents indicated a negative experience with an online payment or P2P financial service provider. PayPal was named in 31% of stories, Venmo was mentioned in 6%, and both Squarepay and CashApp were mentioned in 5% of experiences. Most often, respondents' stories about online companies related to P2P and digital payment services that those companies provide—but also at times discussed financial products those companies provide that resemble products offered by traditional banks, such as debit cards or credit cards.

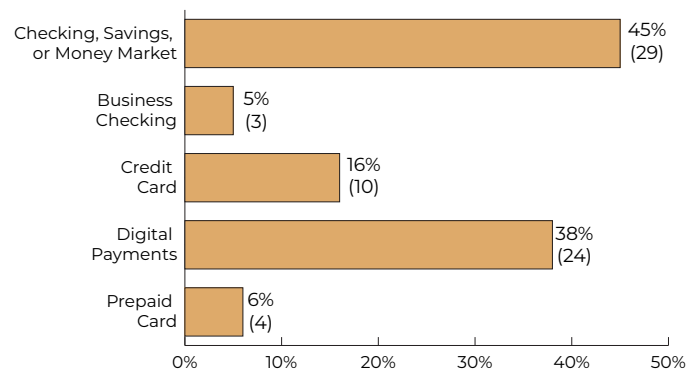
Many respondents reported negative experiences with more than one financial service provider. Nearly one in ten (9%) reported a negative experience with more than one company.

Affected Accounts

The common types of affected accounts for participants were checking accounts, online/P2P payment accounts, and credit card accounts. To a lesser extent, respondents also reported negative experiences with business accounts, prepaid cards, and auto loans—revealing the wide array of financial products that sex workers and adult professionals struggle to obtain at present.

Forty-five percent (45%) of respondents reported they had a checking, savings, or money market account closed or denied to them by a financial services provider because of their profession as a sex worker or adult service provider. In closing banking accounts, financial institutions at times terminated long-term financial relationships with those individuals. At Golden One Credit Union, one adult professional working in porn said, “[t]hey barely allowed me to remove my savings. This bank who had been my bank since I was 13

Graph 2: Accounts Closed or Denied by Type of Financial Service



Note: Respondents could indicate more than one financial service provider so total percentages are greater than 100%.

was publicly shaming me and refusing to release my funds.” In the end, they write, “[a]fter days of screaming and begging they finally let me withdraw all of my money,” which they report was over \$6,000. Financial institutions also would cut ties with other clients connected to those closed accounts—including at times the family members of respondents. One respondent writes that U.S. Bank “sent a letter shutting [my] account and then my family’s accounts as well. Not just the one I had linked with my dad. [They g]ave no reason at all. Just told us they were closing them.”

“

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More than one-third (38%) of participants reported an account for digital payments was closed. At times companies closed accounts even though respondents were only using the service as intended: i.e., transferring money for legal reasons. “I work at a strip club and a regular of mine couldn’t get more money from the ATM,” writes one respondent, “so he used cash app to pay me. We’d done this before with no problems, but the app flagged it as fraud and he had to go through elaborate steps to verify his account, as did I. They ended up closing my account for ‘violating terms of service.’” Digital payment service providers also closed other accounts for respondents and those affiliated with them that were unrelated to adult



services. After PayPal closed one respondent's account, they report, "My mother was all but banned from eBay because we shared an address."

Nearly one-in-six (16%) reported they had at least one credit card that was closed or denied to them. At times the closure of that credit card also had a domino effect that led other creditors and companies to also close other credit accounts. "In 2014 I bought a car financed it through U.S. Bank" starts one respondent, and then "[i]n 2017 they sent me some mail offering me \$100 to open a bank account with them, so I did. Also in 2017, they gave me a credit card with a \$2000 credit limit. In March of 2018, they sent me a letter they were shutting my account down, and then they sent me another letter a few weeks later they were rescinding my credit card, and another credit card was also shut down also (both cards were payable to a company called Bankcard Services)..."

Participants also reported difficulties opening business checking accounts, even for legal business purposes. One porn company owner remarks that at Nevada State Bank, "I couldn't open up a business account... to keep track of what my business makes as well as my expenses for tax purposes." They lament, "I'm being denied an essential business tool simply because of the type of work I do regardless of the fact that I have a Nevada state business license and everything I'm doing is completely legal."

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Highlighting the widespread difficulty in accessing services and credit throughout the financial industry, one respondent even reported issues getting a car loan through an automotive lender. The respondent explains that "after giving repeated bank statements, tax returns, check stubs, proof of assets, etc., I was finally given a loan at a higher interest rate—not based on my credit score, but my profession... It made me feel like I was 'less than' other people who were getting car loans based simply on their credit scores and income."

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Explanations for Closure or Denial

The most common explanation financial companies gave for account closure or denial was an alleged violation of the company's terms and conditions of service. In many cases, companies offered little to no explanation as to why they had closed or denied an account to the customer—or offered vague reasons that described the customer's transactions as "suspicious."

More than one in five (22%) participants were told that their account had been closed for a violation of the company's terms and conditions of service. Capital One representatives, in particular, pointed to provisions of their terms that their deposit accounts be "used primarily for personal, family, or household purposes" (i.e., non-business purposes) as justifying the closure of the account.

One in five (20%) participants said they received no explanation whatsoever from the bank or online service provider as to why their account had been closed or denied. "One day Chase just sent me a check with what I had in the account," writes one survey respondent, "When I called on the phone they said they closed my account because they [had] requested documentation of where my funds were coming from and why I was only putting cash in there.... [which was b]ecause I had a business checking account with 5/3 bank but they never gave me a chance to explain that." Another respondent relates that at a Self-Help Federal Credit Union in California, "My bank account was closed and I wasn't informed about it up front... I didn't know until I tried to deposit money into my account and they wouldn't accept it. They never gave me a reason why either."



“

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One-in-twenty (6%) participants were told their account was closed because of “suspicious activity” in their transactions. Nearly one in five (19%) speculated that their usage of a debit or credit card to purchase ads through Eros, Backpage, or other adult-oriented advertisement companies had aroused their card providers' suspicions. Some other respondents felt or were explicitly told by representatives that cash deposits had played a role: nearly one-in-ten (9%) thought that cash deposits had likely triggered the closure of an account. Only a few (5%) were told that a company policy against adult services or human trafficking was a reason to close their account.

Harassment & Abuse

The stories of participants revealed shocking accounts of abuse, including verbal harassment, lewd comments, and even sexual harassment by financial service and customer service professionals. At Golden One Credit Union, “[t]he financial investigator called me a whore and belittled me,” when one porn actor attempted to work with the credit union to get their account funds back. “I was only doing legal work and treated like a criminal,” they complain. Another respondent describes that “The woman I spoke with [at] PayPal called me vile and said I needed to pray.”

Lewd behavior and sexual advances from company professionals also created harassing situations for respondents. At an auto lender, one

“

[O]ne of the general managers was completely inappropriate with me for quite a while, making suggestive comments, leering at me, and whispering to his co-workers that I was his ‘client.’ it was horrible.

”

respondent writes “because they knew who I was and exactly what I do, one of the general managers was completely inappropriate with me for quite a while, making suggestive comments, leering at me, and whispering to his co-workers that I was his ‘client.’ it was horrible.”

Another respondent recalls a troubling experience where “The banker who set up my account at Bank of America sent me a request to my work site shortly after opening my account. I denied the appointment. Less than two weeks later I was informed that BoA does not tolerate adult industry business and I closed my account.” This respondent's report shows how financial service professionals might use their positions to sexually harass or exploit clients who are sex workers or adult professionals and use their access to the financial system to retaliate when those advances are rejected.

Financial Effects

Sex workers and adult professionals reported several financial harms and obstacles to creating financial security that resulted from the closure of denial of their account, including financial losses, additional costs and fees for new products and services, credit damage, and ongoing financial exclusion and lack of trust in financial services that inhibits them from opening new accounts.

Financial Losses

Some respondents reported that they were lucky to have the funds in their closed accounts returned to them and so suffered no loss of funds as a direct result of their account closure or denial—only lost time and energy engaging with customer and financial professionals. More than a fourth reported no financial loss because of their account closure of denial (28%). The majority of respondents, however, were not as lucky and reported financial losses.

Some losses also resulted after the closure because the person lacked a bank account. Without access to banks as a safe keeper for deposits, sex workers and adult professionals were forced to keep more earnings as cash. Nearly one in ten (9%) reported they started keeping more of their earnings as cash because of their account closure. But, keeping earnings as cash means foregoing depository interest at a bank. Also, keeping money in a liquid form poses an increased risk of loss or theft of those funds to un(der)banked individuals—which



some respondents reported. One respondent writes that after losing their bank account, they stopped depositing large amounts of cash to the bank and kept it in envelopes in various drawers instead. After they started doing so, they report, about \$1500 was stolen from their apartment storage.

Lost Income

One in five respondents (22%) reported losing access to their bank or online payment accounts had affected their earnings—even their income from legal means totally unrelated to sex work or adult services. “I was banned from Paypal, Cash App, and Google Wallet,” writes one participant, which “has made it harder for me to accept money. I also can’t sell nonadult products or services on other sites because many of them pay out via PayPal.” Another respondent explains that without PayPal that they have “a very limited number of options for accepting payments to my VANILLA businesses, which obviously makes my clients frustrated, and thus limits my ability to do something other than sex work with my working hours” (emphasis in original).

“[I now have] a very limited number of options for accepting payments to my VANILLA businesses, which obviously makes my clients frustrated, and thus limits my ability to do something other than sex work with my working hours.”

Higher Transaction Costs

Scholars have observed the irony that those with the least ability to pay are charged the most to access financial services and credit.¹³ After suffering a debit or credit account closure, many respondents said that they had to use prepaid cards to pay for necessities. One respondent explains that without their bank account, “every month to pay bills I use my NetSpend Card which costs \$3.95 to load. It’s very expensive to be shut out of banking. I’ve spent hundreds of dollars in the past year in fees.” Another respondent writes that “I have to use an online

bank because it’s the only one that allows me. It’s five dollars per transaction and it’s really annoying.”

Inability to Pay for Necessities

When respondents’ ability to use these critical means to pay bills was shut off and access to the funds held in their accounts frozen, they were often left unable to pay for bills or other needed expenses. Most households pay bills using bank accounts and credit cards. One respondent put it simply: “I mean it’s pretty hard to pay bills when you don’t have a bank account.” Another respondent writes that the closure of their Chase bank account “severely impacted my life because I had several bills that were supposed to be taken out of that account automatically, like my mom’s life insurance that lapsed... because of this.... which was an extra \$129.00 to reinstate.”

“Possibly losing all of my money was terrifying. I was taking care of my dying grandmother at that point. She would have died if I didn’t get my savings.”

The stress respondents experienced as a result of their account closure was at times intense and affected others they provided care and support to. “Possibly losing all of my money was terrifying,” writes one respondent, because “I was taking care of my dying grandmother at that point. She would have died if I didn’t get my savings.... Now I really don’t trust banks.” After one respondent’s checking, savings, and credit cards with U.S. Bank were closed, they said that “I freaked out! I wasn’t sure if I was going to be blacklisted or something.... It was extremely inconvenient and stressful.”

After their account closure, respondents who had banks return their funds still had to wait for a check to arrive for the balance of their account. One respondent says, “It was really terrifying” when their Capital One bank and credit accounts were closed, and “my partner and I lost access to our funds without any understanding when they would come back until the check just showed up.”

Sometimes respondents had to wait long periods for checks to be sent to them. “I had no access to money for like two weeks while I waited on the cashier’s check for my account balance,” writes

13. See Mahrsa Baradaran, *HOW THE OTHER HALF BANKS* 138-152 (2015); Lisa Servon, *THE UNBANKING OF AMERICA* (Harcourt 2017)



another respondent, which meant that “I had to borrow money for rent and food and gas for a while.” To avoid similar problems in the future, they explain that “I now have several accounts in the case one gets closed again and constantly worry about the safety of my retirement fund.” After PayPal froze one respondent’s debit card, it took six months for the funds from their account to be returned to them. The respondent explains since that was “all the money to my name it led to me not being able to pay my rent.”

Credit Damage

Respondents who had credit card or loan accounts that were closed—or who were unable to pay their cards and loans because their accounts were frozen—suffered damage to their credit. One participant explains that it was “devastating” after their bank accounts were closed and they could not pay their bills, including their credit card. As a result, they lament that “Capital One is now suing me for the credit card balances which I couldn’t afford to pay.... I had really overcome a lot of adversity as a single mom and survivor of domestic violence. But I’m now back where I started. in debt, with bad credit and trying to figure out how to get enough money to put my kid through college.”

“

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Low credit scores prevent consumers from qualifying for attractive offers for credit with low-interest rates and fees (so-called “prime” credit, including credit cards, home loans, and auto loans). If consumers with low scores qualify at all, they are offered credit with higher interest rates and higher fees (so-called “sub-prime” credit). As such, the negative credit consequences of the closure of credit accounts will continue to have costly financial effects that haunt affected individuals far into the future.¹⁴

14. Luke Herrine, *Credit Reporting’s Vicious Cycles*, 40 N.Y.U. REV. L. & SOC. CHANGE 305 (2016)

Ongoing Exclusion from Financial Services

Respondents reported that after their bank accounts were closed, they felt they were excluded from the financial service industry, either explicitly or de facto. “Frankly, I feel like a leper,” laments one respondent after their 25-year-old Citibank account was closed. “I have not had ability to have a bank account again,” they write, and “I was denied prepaid debit cards [also].” Another respondent explains after their T.D. Bank account was closed that they were unable to do so because T.D. had “me in a system where I can’t open up a bank account anywhere.”

The system that prevents these respondents from opening new accounts is likely Chexsystems. Specialty consumer reporting agencies, like Chexsystems and Telecheck, offer banks and credit unions a means to track and report consumers across the banking system.¹⁵ These consumer reports include information about checks bounced at retailers, unpaid fees, suspected fraud, and also include a “risk score” that ranks consumers as high or low risks. Negative remarks on a consumer’s report indicating they are a “high risk” can lead financial institutions to refuse to open an account for the consumer. About 80% of banks and credit unions use Chexsystems to assess consumers for accounts,¹⁶ and so blemishes on a report can effectively and prevent consumers from opening accounts at many if not most financial institutions.

“

I’m completely shut out of the modern banking system... or from using my money like an adult—having a savings, pay[ing] taxes, mak[ing] investments, or ask[ing] for a house or car loan.

”

Respondents expressed feeling demoralized about engaging with financial services because of their account closures or denials. One respondent writes, “I’m completely shut out of the modern banking system... or from using my money like an adult—having a savings, pay[ing] taxes,

15. See, HOW THE OTHER HALF BANKS *supra* note 13 at 143.

16. Spencer Tierney, *Blacklisted by ChexSystems? What to Know*, NERDWALLET (December 17, 2020) <https://www.nerdwallet.com/article/banking/blacklisted-by-chexsystems-what-to-know>



mak[ing] investments, or ask[ing] for a house or car loan.” Being shut out of financial services is “so degrading,” writes another, “it definitely makes me feel like a second-class citizen.” Unfortunately, the respondent explains, “[b]eing discriminated against by banking services is just a reminder that at any time you can be denied access to anything just because of your job.”

Even those who were able to open new accounts at other banking or online payment providers expressed their discouragement and lack of confidence in engaging with the financial industry. Many were minimizing their contact with financial services and worried about their ability to create financial security without those products and services. One respondent writes, “I didn’t have a lot of trust in banks before but now [I have] even less. I... keep a minimum balance in case [my bank] in case they... close [the account] down or seize funds.” Another says that “I now have several accounts in case one gets closed again and constantly worry about the safety of my retirement fund.”

Conclusion

Based on the experiences described in the SWOP Sacramento and Reframe Health and Justice survey, it appears that overinclusive financial industry policies against prostitution are pushing many voluntary sex workers and adult professionals to the fringes of the financial services industry. Restricting sex workers’ and adult professionals’ access to deposit-taking, credit, and payment services and inhibits their ability to engage in fully legal commercial activities in the market and to use the benefits of financial services to improve wellbeing for themselves and their families. Making matters worse, ongoing exclusion from banking and digital payments is exacerbating financial difficulties and safety issues for already vulnerable individuals working in these professions to survive and to provide for their households—by jeopardizing their ability to pay for housing, utilities, and necessities. “It’s like their goal just seems to be to put me on the street—living and working on the street. I need banking to stay safe,” exclaims one sex worker whose Capital One bank account was closed.

“

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Solutions

Significant work needs to be done by policymakers, and by financial institutions, to stop the harms that are resulting from overly expansive criminalization and social stigma against voluntary sex workers and those in legal adult-oriented professions. Solutions that should be considered include:

- **Federal & State Policymakers** should consider additional study of the effects of FOSTA-SESTA on sex workers, including adopting legislation like the SAFE SEX Workers Study Act—which would require a study the impact of losing access to internet platforms for sex workers, including experiences of housing insecurity, and violence. Additionally, legislators should consider repealing laws like SESTA-FOSTA that criminalize voluntary sex workers for sex work between consenting adults, and implement more specific laws that can effectively target human traffickers and free individuals from conditions of coerced sex work. Doing so will enable banks to implement anti-money laundering compliance mechanisms that do not exclude vulnerable individuals engaged in sex work or adult industries from financial services without fear of retribution by regulators for failure to comply with state and/or federal laws.
- **Federal & State Agencies** and financial regulators should also consider undertaking studies of how anti-money laundering laws and compliance affects access to financial services for sex workers, including how exclusion from financial services contributes to greater financial insecurity for those who are unbanked or underbanked as a result.
- **Financial companies** should consider compliance policies and trainings that can reduce stigma against businesses and individuals in adult-oriented industries, and create competency for their employees in providing assistance to customers who are in adult industries that are engaging in legal commercial activities. Additionally, deposit-taking financial institutions should stop using Chexsystems and similar consumer reports to determine eligibility for account services—considering ample evidence that doing so contributes to exclusion of unbanked and underbanked individuals from financial services particularly for those who are people of color and those who are low-income.





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