

Cashing in on immigrants; Bank of America's campaign to offer credit cards to illegal aliens provokes indignation. But guess what? This promotion isn't being done as a favor to immigrants -- quite the opposite.

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Body

SAN DIEGO -- Critics are still fuming over **Bank of America's** plan to **offer credit cards** to people without Social Security numbers or **credit** histories, characteristics common to **illegal immigrants**.

CNN's Lou Dobbs called it "idiotic." Roy Beck of Numbers USA, a proponent of immigration controls, accused **Bank of America** of "unpatriotic greed." Callers on talk radio have suggested the company change its name to "**Bank of Mexico**." Syndicated columnist Michelle Malkin argued that the company is defying federal immigration law by "aiding and abetting **illegal** activity." Funny thing. I've had **credit cards** for more than 20 years, and I don't remember feeling aided and abetted. Preyed upon, maybe.

This circus is not what Javier Palomarez expected. The advertising veteran has spent nearly 20 years helping Fortune 500 companies tap the Hispanic market. In 2002, he was working for **Bank of America** as senior vice president of marketing when he proposed the idea. It's perfectly legal and logical.

Previous programs

The **bank** was already experimenting with its SafeSend program, which allows **immigrants** who open a checking account in the United States to transfer money to a **bank** in Mexico where it can be retrieved by a third party. **Bank of America** also **offers** mortgages for **immigrants**. Palomarez argued that **credit cards** were the next step. Not everyone in the company was sold, however, which could explain why it took several years to bring the idea to fruition. Some **bank** executives feared that **illegal immigrants** were bad **credit** risks. "That was the debate," Palomarez told me recently in an interview. "And additionally, the idea was, you know, it's still too close to 9/11."

Not this again. Let's not confuse terrorists with **immigrants**. Here's a tip on how to keep the two groups straight: One wants to do us harm; the other wants to do our cooking, gardening and child care.

The distinction escapes Rep. Tom Tancredo, R-Colo., an anti-**immigrant** demagogue. Tancredo fears **Bank of America** might unwittingly give **credit** to a terrorist. Get real. According to Palomarez, **credit** limits for **illegal immigrants** would be about \$500. The 9/11 hijackers ran through tens of thousands of dollars in planning the attacks.

I wish critics would give the scare tactics a rest and come clean about what really bugs them: The fear that Americans are getting comfortable with **illegal** immigration and the concern that initiatives like this will take the steam out of enforcement efforts by making **immigrants** seem less threatening.

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As for this being a giveaway, Palomarez says it was never any such thing. "There is a ton of money to be made," he said. Consider the interest rate. "Just imagine the worst there are," Palomarez said. "Twenty-one percent and up." Immigrants will pay it, he said, because they're grateful to have the card and to build up credit histories.

High interest rate

That's exactly where Bank of America landed -- on an interest rate that can top 21%, which is higher than most people pay. As for the claim that illegal immigrants don't pay their bills, Palomarez disagrees. "These people went through a lot of trouble and expense and risk to get here," he said. "They didn't come here to mess it up."

But getting a credit card into the hands of a Latino is only half the battle. You still have to get him to use it. "We were raised that, you know what, if you can't buy it (with) cash, you can't afford it," he said. "That whole mentality hasn't left us yet as a culture."

So how does Bank of America hope to get illegal immigrants hooked on credit? We had millions of dollars worth of campaigns in place dedicated solely to the guy who got the card and hasn't used it," Palomarez said. "Mailers congratulating him on receiving his Bank of America credit card and reminding him of the benefits that the card afforded him, blah, blah, blah. ... We knew what buttons to push."

How would they know? "If you've got a guy's debit card, or even his checking account, and you get activity on it, you have such robust data," he said, "because you are in his wallet."

Palomarez is no longer with Bank of America, but he still wants to be in your wallet. Now based in Dallas, he aims to get in there again with his latest venture -- a pre-paid debit card, which he and his associates hope will revolutionize how Hispanics (particularly immigrants) handle remittances, purchases and ATM withdrawals. Other companies are doing the same.

It's an interesting idea. But it's not like immigrants are clamoring for debit cards, any more than they're demanding credit cards. That's the whole point. This controversy should dispel the myth that illegal immigrants come here with outstretched palms.

Credit cards aren't freebies, and it isn't immigrants who demand them. These things come along because someone wants to cash in. As with bilingual education and beer sales, this isn't something that is being done for illegal immigrants; it's something that is being done to illegal immigrants. It's such an obvious point that you'd have to be blind not to see it. Of course, fear and nativism have been known to cause a lack of vision in people.

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Graphic

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