



## HEAPS BETTER – TRANSCRIPT

### Episode 3: How can we stop funding the climate crisis?

**Heidi Lenffer:** Hey, I'd love to speak to you if you have a minute, I'm grappling with the question of how can my band tour in a way that's going to have a positive effect on the environment. Is that even possible?

**Ash:** Heidi Lenffer from Cloud Control has been a touring musician for 12 years.

**Heidi Lenffer:** Any musician in my position where you tour for a living and you make the majority of your money on the road, playing shows, has to face the uncomfortable reality that you get on a plane way too frequently.

**Ash:** Before the pandemic, Heidi might be performing in one city on a Friday, a new city on a Saturday, and maybe even a new country by Sunday. So those travel miles, they start to really pile up fast.

**Heidi Lenffer:** I mean, if you just sit there for an hour and Google the facts, there's no way you can't leave without a sense of existential dread.

**Jess:** So what can you do when the carbon cost of the things that you love - and your job - is just way too high? When there doesn't even seem to be another option?

**Heidi Lenffer:** We can't afford to be touring in the same way anymore given what's at stake.

**Ash:** That's why in this episode, sorry to say, but we were giving up. We quit saving the planet. If it means that our favorite bands have to give up performing, then I guess we'll just have to watch the world burn to a dope soundtrack.

**Ash + Jess:** Psych!

**Jess:** Hey, I'm Jess.

**Ash:** And I'm Ash, and we're two friends who want to see our favorite bands during what they love long into the future.

**Jess:** In this podcast, we're asking how we as everyday Australians can fight the climate crisis and help bring on a clean, renewable future.

**Ash:** So we have a hunch that our money might be financing the climate crisis... but it's kind of in the "too hard basket". I also just don't like to look at that kind of part of my life.

**Everyday Australians:** The process of dealing with any kind of big life finance decisions is just so

intimidating for me that it just does turn me off.

I have absolutely no idea where my super money is being invested and it is definitely something I've been meaning to look into and change, but I don't know where to start.

I barely understand what a super is! And now that I do, it didn't even occur to me that it might be part of the problem.

Does it even make a difference?

**Jess:** I did switch my bank and super during the bushfires and I kind of did it out of guilt, but I'm no finance expert. Did I take a big risk with my savings, especially in these COVID times?

**Ash:** We want answers. And since you're here with us, we're guessing you do, too!

**Jess:** None of this would be possible without our pals of Greenpeace Australia Pacific who partnered with us on this journey so we could make a heaps better podcast - for you!

**Ash:** But first, we can't leave you feeling like the music industry is going to shit. How did Heidi from Cloud Control fix the unfixable problem of being an Earth-loving, frequent flying musician?

**Heidi Lenffer:** After I decided that my band couldn't go on tour in the same way anymore and that I had to try and design a way to do it better, for us and for my friends who are in bands, I called the science community and ask their opinion as to if there's anything we could do. And the generosity of the science community was overwhelming. So many people called me back, so many people were like, thank you for listening. Thank you for caring.

**Ash:** I mean, Heidi could have quit touring, which would help the carbon footprint of just one little muso.

**Jess:** Or she could try offset her emissions, like plant a whole lot of trees to try to balance things out.

**Ash:** Or she could address the cause.

**Heidi Lenffer:** And I quickly learned that carbon offsetting is nowhere near as good as keeping the fossil fuels in the ground. But in order to do that, you need to replace the entire energy system.

**Ash:** This is what Heidi did. She created a way for artists like her to invest their touring income into solar farms with her initiative, Future Energy Artists or FEAT for short.

**Heidi Lenffer:** FEAT is a movement of artists investing in renewable energy. So they are using their touring income to build new infrastructure in Australia that can then generate clean energy for up to 30 years.

**Ash:** Does that mean they make money from that investment?

**Heidi Lenffer:** Yes.

**Ash:** What are we talking? Is this kind of, you know, is this a sound investment?

**Heidi Lenffer:** Boom, boom! Is that a pun? We all gave you kudos for your pun and you didn't even realise!

**Ash:** OK, well, just so we're clear. Yes. It is a sound investment in every sense of the word.

**Ash:** \*Transport sounds\* I feel like in Legally Blond when she turns up to Harvard wearing all pink with her little dog in a little convertible, like woefully unprepared.

**Jess:** You're turning up to Greenpeace wearing green at least!

**Ash:** Where are we going Jess?

**Jess:** To Greenpeace's secret warehouse.

**Ash:** It's an activist wonderland full of boats, climbing gear, costumes and amazing props. And so many carabiners.

**Ash:** \*Honks the Greenpeace doorbell\* Oh this is the best doorbell excuse me, I have a very important meeting! \*honk honk\*.

**Jess:** We had a very important meeting with a finance expert who was going to tell us how not to finance the climate crisis. And just so you know, the info that we're going to share with you is general information, not personal financial advice. We don't know your personal situation or individual needs. Ash was more excited about the doorbell.

**Ash:** Finance isn't really my thing.

**Katrina Bullock:** Hey, guys, I'm Katrina Bullock. I'm a legal and governance officer at Greenpeace Australia Pacific, so I handle the legals for the Australia Pacific region. And I also work as a finance news journalist for the Finance News Network. I'm very excited that you're here today to have a bit of a chat about our super and banking!

**Ash:** Katrina is drinking water out of a mug that says "underestimate me, that'll be fun". She sounds bubbly, but remember the mug!

**Katrina Bullock:** Like all companies, fossil fuel companies cannot exist if they don't have funding. So how do they get their funding? Well, in most cases, it actually comes from the share market. So investors buy shares in companies and companies use that money to finance more fossil fuel projects. But you're probably thinking, in a day and age where we know the catastrophic impacts of climate change and the financial risks associated with it, who on earth would make such an unethical investment? And surprisingly, you may actually find that the answer is you.

**Ash:** I mean, I would never make such an unethical investment.

**Jess:** I guess you don't really think of yourself as an investor, it has a real 'suit and tie' kind of vibe.

**Katrina Bullock:** But because of compulsory superannuation in Australia, every single Australian of working age has a superannuation account and they are an investor. And of course, that fund has to be invested somewhere else so that the balance can grow. And what you'll find is that in Australia, most superannuation companies are investing in fossil fuels. So I can almost guarantee you that if you are not watching where that money goes, you are investing in the fossil fuel industry.

**Ash:** I'm... I'm investing in the fossil fuel industry? I am a fossil fuel industry investor? OK, let's just hold up here and break it all the way down. Have a job? This means you probably have a super fund, which automatically makes you an investor. Do you have your money in a bank? You're inadvertently investing via the bank. Even if you go to a university, you're an investor. All these institutions are investing your money in order to make more money. These institutions aren't just sitting there with your golden eggs. They've got your golden goose, like Jack and the Beanstalk. Remember the giant up in the cloud? He's super annoying and keeps saying fee fi fo fum or whatever? The giant has this enchanted goose that lays golden eggs.

**Jess:** So it's kind of like it uses... You use the goose to make eggs. I see where you're going. I'm following.

**Ash:** In the story that goose is our goose, so the goose is our investment and the big banks and super fun giants are giving our golden eggs and our money straight to coal mining projects and fracking, and getting them off the ground. The giants are thriving. They're using our goose on things for which our goose must not be used. So just like Jack, we need to climb the beanstalk and rescue our goose from the giant.

**Jess:** So in real terms, we can choose to divest some of our money from the banks and super funds and corporate giants who are financing fossil fuel projects and then put it into clean funds that support renewable investment instead. I had no idea that Jack and the Beanstalk was about divestment Ash. A.

**Ash:** Little known fact!

**Jess:** So if we were going to create a simple list of top 10 things that we could do, that is going to have serious, long lasting impact on climate change, where does changing our finances actually sit?

**Katrina Bullock:** At the top of that list. Like it's the kind of thing that can create massive systemic change.

**Ash + Jess:** Hey there, systemic change, old friend, I'm so glad you're here, systemic change!

**Katrina Bullock:** But this is one way that you can directly change the system. You can divest, you can stop financing, you know, fossil fuels today. And that's huge.

**Ash:** So how does finance interact with systems change? Why is one going to help the other?

**Katrina Bullock:** So much. So when we change our finances, when we divest from fossil fuels or we support renewables, what we're doing is actually slowly changing the system. We're changing where the money sits. We're changing how those systems are going to interact. And and that's

really powerful. And in order to do that, of course, first we need to change mindsets. And those changes are really interconnected because as we divest away from companies, as they lose money, because we're leaving, because we don't want to be involved with fossil fuels, directors start to change their attitudes and they don't want that capital flight. So they will start to introduce more environmentally friendly policies. And you get this really beautiful sort of loop and cycle of, you know, changes. So it's really important to attack it at a systems level, not at a temporary change level.

**Ash:** Now, one of the things I'm stuck on is I am one of seven billion people and I just don't have that much dosh to my name.

**Jess:** Well, hang on a sec. Let's just talk about our super first. So according to the Australian Bureau of Statistics, the average superannuation balance for people over 15 is almost \$145,000.

**Ash:** (Laughs).

**Jess:** I know! I thought the same thing.

**Ash:** Is that what mine should look like?!

**Jess:** Well that is just the average. So obviously it's going to depend on a whole lot of things like our age, how long we've been working our income, but that is indeed the average. And so for most people, it's the largest sum of money that will ever have in our lifetime. So let's say we have a divestment dinner party, Ash, and we invite 10 mates over. We have a really fun time switching our super. All of us combined could potentially be moving one point four million dollars away from funds that financed the fossil fuel industry, just 10 of our average mates.

**Ash:** I mean, my more wealthy mates would need to be invited to make up for what I lack. But I've never wanted to have a party like this so much of my life!

**Jess:** I know! And we can make it even bigger.

**Katrina Bullock:** Now, this morning, I quickly logged on to our Greenpeace Australia Pacific social media accounts, and just between Instagram and Facebook, we have access to a community of around half a million like-minded people. Now say if just half of them were working Aussies who chose to switch their super away from fossil fuels and based on the average superannuation account value, that's over \$36 billion divested away from fossil fuels. Now, of course, most super funds don't invest 100% of their funds in fossil fuels. So it would be a portion of that \$36 billion. But I mean, look at the size of that pool. Look at the impact we can make.

**Ash:** A quick shout out to you all up there, if you're up for a record-breaking dinner date, I totally am.

**Jess:** Me too. But I've got one big question here. It makes sense from an environmental standpoint, but surely if so many banks are still lending money to fossil fuel projects, it must be because to not invest in them would be risky, right?

**Katrina Bullock:** There's such a myth out there, guys. Fossil fuels are becoming an increasingly risky investment. And there's a lot of risk attached to fossil fuel companies, which are likely to

actually result in them being a much poorer investment over the long term.

**Jess:** OK, so Katrina told us that the first big risk is the physical risk associated with rising global temperatures that can affect all businesses, not just fossil fuel companies.

**Katrina Bullock:** They include like a greater frequency and severity of weather events, flooding, rising sea levels. And all of this can, of course, affect property. It disrupts trade. It causes power outages.

**Ash:** Gotcha. So there's the risks of a warming world that are going to have financial impacts on everyone. And every business is going to be impacted across the board.

**Jess:** And then the second risk is transition risk, which comes along with our move to a decarbonized economy.

**Katrina Bullock:** Because governments move towards a low carbon economy, they start to remove subsidies. So that's a type of regulatory change from fossil fuel industries. And companies stop buying coal, oil and gas because their country's moving towards renewables and they don't need it. And when they stop buying those fossil fuels, the value of the fossil fuels decreases. For example, at the moment, coal companies might have really large coal fired power stations sitting on their balance sheet as assets that they claim are worth millions of dollars. But if our government announces, as many other governments have, that Australia will no longer use coal in the generation of electricity, that carbon bubble bursts and those assets become what's referred to as stranded assets, which plummet in value overnight. And of course, if they plummet, so does the company's share price. So it's it's highly likely that fossil fuel companies are currently overvalued.

**Jess:** I did switch my banking and super because I felt a sense of urgency after the bushfires and it was something that I'd been meaning to do, because I'd heard it was a good thing. But I've got to be honest, I don't actually know... I'm not a financial expert. Is it a risk to be in these new clean super funds, or...

**Katrina Bullock:** I think it's riskier not to, honestly. We're at a point in time now, where this transition to a low carbon economy is almost inevitable.

**Ash:** Hey, Jess, I just switched my super.

**Jess:** What! When? That was so quick!

**Ash:** Took me like five minutes and my Internet's pretty bad here, so it could actually take a bit less time.

**Jess:** Was your fund one of the bad ones?

**Ash:** Well, I was in a fund that let me choose a tilt towards investing in renewables, which I liked. But then I looked closer I couldn't find anything about fossil fuels on their website at all. So I emailed them to ask, is any portion of my money funding fossil fuel projects or companies? Are you abusing my goose? And they sent me like seven hyperlinks saying all the information is in here, but I don't want to peep the fine print for the next 30 minutes while it takes only five minutes to change to a

fund that literally says no to fossil fuels on the tin.

**Jess:** Yeah, makes sense.

**Ash:** So I just went to the website of a fund that makes that promise, added my basic details and elected to change my full balance out of the fund, like bam!

**Jess:** You did it?

**Ash:** Yeah, it's done.

**Jess:** I'm so proud of you Ash!

**Ash:** I used this website called Responsible Returns - we'll check a link to it in the show notes. I think that's a good idea.

**Jess:** That Responsible Returns tool was great. That's what I used as well when I did mine and it had a whole bunch of different options like you could choose by your values what you wanted to not be investing in and what you wanted to not be investing in. And then it kind of gives you a list of different options of clean ethical super funds to choose from.

**Ash:** Totally. And there were quite a few, but I ended up going with Future Super, and the best part was in my welcome email they told me that by having changed my balance over to an ethical super fund, they were saying like, oh, this is the equivalent, like annually, of you having gone vegan for six years! And then they were like, oh, this is the equivalent of you not driving a car for two years! And I'm like, oh, all of that veganism and driving! But like the long and short of it, is that with three minutes - or five minutes because my Internet sucks - but with five minutes of admin, I accomplished more than I could ever hope to in the same amount of time. So it was just a really nice, easy win, and I like that kind of win for a minute type thing. I vibe it.

**Jess:** Now, how are you feeling about your bank?

**Ash:** I don't know, that one still feels a bit much. I have a few different accounts and they all feed into each other and everything's connected and I run my business out of one of them.

**Jess:** OK, OK. So I changed my bank at the beginning of the year. I think I told you that already. I did it out of bushfire climate anxiety. But when I was trying to figure out what to do, I found this really helpful bank comparison table made by this group called Market Forces. I'm going to pull it up and show you.. so it's marketforces.org.

**Ash:** What is your super funding? Help us campaign to keep your money out of fossil fuels. Vibes.

**Jess:** And it's put together by a team of analysts like Munira Chowdhury, who I've invited into our Zoom call to tell us more.

**Munira Chowdhury:** Hey, everyone, my name is Munira and I work as an analyst for Market Forces.

**Ash:** One question that I actually wanted to ask you to explain like I'm five, is what does an analyst



do? It's like when people say I'm a producer and it's like, a producer of what? You know?

**Munira Chowdhury:** So what I do is look at the companies that are listed in the stock exchange in Australia and basically see how they're behaving in terms of climate change. So, yeah, researching companies, looking into what they're up to, looking into their disclosures around climate, whether they've made science based commitments around reducing emissions.

**Ash:** So you're like a finance detective?

**Munira Chowdhury:** That's a really awesome title to have. I'll definitely use that!

**Ash:** Right. We need to reintroduce you or you can reintroduce yourself - Munira Chowdhury, Finance Detective!

**Ash:** One eye on the data and one eye on the video call, Munira Chowdhury, Finance Detective, was off duty in her way.

**Jess:** When it comes to the dank, dirty balance sheets of the big banks, sunlight is the best disinfectant.

**Ash:** When a financial institution is crooked, who's going to set them straight?

**Munira Chowdhury:** Our main motto is to shift finance away from fossil fuels towards things that are solutions to climate change.

**Ash + Jess:** Munira, Finance Detective.

**Jess:** OK, back to the website. OK, so you can scroll down and see the bank comparison table. Ash, can you see your bank there?

**Ash:** Is your bank investing in dirty fossil fuels on the campaigns? Yeah, OK, I see Commbank here. I'm a Dollarmites kid, Jess. Don't judge me.

**Jess:** Yeah, I was too. They got us with those holographic rulers!

**Ash:** Wow OK, Commonwealth Bank has loaned more than \$12 billion to coal, oil and gas sectors since 2016. Excuse me, when was the Paris agreement again?

**Jess:** 2016.

**Munira Chowdhury:** Yeah, 12 billion dollars do the dirty fossil fuel industry. And you can see in comparison how little they've provided to renewables.

**Jess:** Well, Ash, it's enabled 5.4 billion tonnes of carbon dioxide, enough to cancel out the gains made by Australia's emissions reduction target more than 12 times over.

**Ash:** Yeah. So the problem is that they're basically enabling new fossil fuel projects in a way that, you know, is taking us further and further away from being able to do anything about climate



change in time. Excuse me, CommBank, what are you doing with my money? Oh, my gosh, I'm so mad.

**Munira Chowdhury:** An example I can give you is that ANZ, for every dollar that they've provided in loans to renewables they have provided more than five dollars to the fossil fuel industry as a ratio. So if you hold a bank account with one of the big four banks, you must really raise this issue with the bank.

**Ash:** And when you say raise the issue, what do you think is the most effective way that a person like me who has very little financial literacy can go about raising the issue with their bank?

**Munira Chowdhury:** I think just as simple as sending them an email and saying that you're unhappy with their decision to stick with fossil fuels, you can call your bank and elevate it to the manager of your bank branch saying that, you know, I need to speak to the manager. I really don't want my money to be invested in fossil fuels. So you can call them as well. I think those would be the really first simple steps. And you give them a chance to respond, you give them a chance to change their policies. And if they don't do that, you can take more actions.

**Ash:** OK, I got this. Hey, CommBank, look at what you've done to my golden goose. You have put it to nefarious use. I'm sorry, guys. This is organically turning into a poem. You've served it up to mining groups. Please stop or else I'm leaving you.

**Jess:** Ash, that was beautiful.

**Ash:** Email sent. There's also a link in the show notes to help you put your bank on notice on the market forces website. A very easy thing to do, and also a little bit fun. What's next?

**Munira Chowdhury:** On our website we have a banks comparison table, which you can look at and you can find the banks that are not backing fossil fuels and select a bank from there and then you can make the switch.

**Ash:** Hey, Jess, another thing that's become super clear to me, going through all these bank comparison tables in the Market Forces website, is that like the clean or responsible banks are also promising not to be investing in things like logging or gambling or the arms industry. And on the flip side, they're actively investing in sustainable social housing or education or health care, things that we need to survive.

**Jess:** Mhmm. Our money has been used to finance some pretty dodgy stuff, but this is an opportunity to think big picture and invest in a morally and ethically built system.

**Jess:** Another thing I wanted to ask you, Munira, is that aside from being an analyst and a finance detective, you also have a passion for climate justice, and I'd love to hear from your perspective what that means to you, and how the worlds of finance and investment ties in with that for you?

**Munira Chowdhury:** I think for me, if you talk about climate justice, it gets really personal. So I am from Bangladesh, which is one of the most climate vulnerable countries in the world. And it's just an everyday thing for Bangladesh to face catastrophic climate events like floods, like cyclones. It's just like every day you see it get worse and worse. And it's really quite late in my life that I connected

the dots between extreme weather and climate change and realised that it's like predominantly the fossil fuel industry and the backers of fossil fuel industry that is fueling climate crisis. And that's when I became really passionate about really taking action and doing something about climate change. And in terms of our work at Market Forces, I think it really resonates with what I want to do about climate justice.

**Jess:** I want to sit with this idea of climate justice that Munira just mentioned, because climate change does hit some people way harder than others. So when we talk about climate justice, we're also looking at the ethical and political impacts of climate change and not only the environmental ones.

**Ash:** Yeah, so the UN secretary general, Antonio Guterres, says, as is always the case, the poor and vulnerable are the first to suffer and the worst hit. And if we're taking this seriously, then it feels like, you know, it's we're doing this episode on finance because it sort of feels like it leaves some people out because maybe they have less money, but they also have less power. And I think it's something we need to talk about, even if it's a bit complicated, because there's this extra special power that we have with our money that I think most of us don't know we have and we don't use it.

**Jess:** And this is where we get into an important but unsexy form of activism, shareholder activism.

**Ash:** OK, so we need to redact that because Katrina would take issue with us. We met Katrina at the Greenpeace warehouse where there were like all of these boats and these fun props and all these cool things everywhere. And then she's talking about shareholder activism and I'm like, whoa, that is like the least sexy form of activism. How unfun. Like no bridge-scaling involved here! And she took massive issue with us.

**Jess:** Yeah, we had to eat our words because she then sent us this note saying, 'Am I the only one who sees shareholder activism as being sexy, AF? It's literally suits, heels and saving the world one transaction at a time!'

**Katrina Bullock:** As a term shareholder activism just refers to attempts by one or more shareholders, and we've already established that we're shareholders if we have a super fund, so attempts by one or more shareholders to influence the management of a particular company.

**Ash:** So we stand very corrected. Do not underestimate Katrina Bullock. Shareholder activism is officially sexy.

**Katrina Bullock:** And another really great example of shareholder activism was the recent Rio Tinto Juukan Gorge scandal. You guys familiar with this one?

**Ash:** Rio Tinto wanted to expand a mine in Western Australia, which happened to be in the lands of the Puutu Kunti Kurrama and Pinikura peoples.

**Jess:** That included 46,000 year old rock shelters of deep spiritual and historical significance to the traditional owners. Rio Tinto actually knew the significance of the Juukan Gorge rock shelters.

**Ash:** They knew when they laid explosives to blast the site open for mining expansion, and they knew because they actually commissioned the archeological and ethnographic surveys that

revealed the significance of the sites. In one of those rock shelters, they found a belt made of hair. It was four thousand years old that her belt was DNA tested and it matched the PKKP traditional owners alive today.

**Jess:** Rio Tinto knew all of this. They knew the site was occupied as far back as 46000 years and they completely destroyed it.

**Katrina Bullock:** They came under intense investor pressure, as you can imagine, when investors caught wind of this and we had a bunch of activist investors who came out and demanded that there be an internal investigation. And as a result of that, they chose to reduce the executive's bonuses, there were three executives that were responsible for this decision.

**Ash:** So those execs are on million dollar salaries. So taking away their bonuses is like taking away their pocket money

**Katrina Bullock:** That still wasn't good enough. Investor pressure actually forced those three individuals to step down.

**Jess:** And I mean, this is obviously a devastating example of consequences being maybe enacted thanks to shareholder activism. And I say devastating because it happened in the first place. Is there some way of being involved earlier in the picture? Like would there be another way of looking at that story if we could have that time again?

**Katrina Bullock:** Absolutely. One of the cool things investors are doing is they are demanding that all of these gag orders that Aboriginal communities have signed in relation to mining agreements with Rio Tinto now get reconsidered. So they want the board to grab all those agreements to have a look at them and see what's actually going on. So that would be a really great long term solution because it provides some transparency and it can make sure that sort of thing doesn't happen again, and at least people are held to account.

**Jess:** So after we recorded this interview, Rio Tinto wrote to 12 indigenous groups across Western Australia's Pilbara region and they vowed to release them from gag orders in their land use agreements and improve the benefits provided for mining their ancestral land. And this has been achieved because of pressure from both indigenous leaders and from Rio Tinto shareholders.

**Ash:** So bringing this back to something like superannuation... shareholder activism might kind of sound lofty, but everyone who has a super account is a shareholder. So you can be a shareholder activist. Market Forces ran a campaign with UniSuper customers to demand that they quit investing their money in coal, oil and gas. And in response, UniSuper actually dropped their shares in thermal coal companies. So demanding change of super funds and banks can really work.

**Jess:** And if you own shares in companies that are tied up in fossil fuels, you can go Rio Tinto shareholder style on them, don your suit and heels, go to AGMs and demand that things change from the inside.

**Ash:** Yeah, talk to those giants, go up that beanstalk, get them to change the way they are treating our people and the planet and goose.

**Jess:** And our geese!

**Ash:** OK, so I definitely need to change my bank, I can't hear all this and not change my bank! And I think Commbank is going to change based on what I've heard, maybe sometime in the future, but not quick enough for me. So I need to get out of there. I'm going to renovate. My funds are outdated, dilapidated. They're not growing with me.

**Jess:** You need to Marie Kondo your finances. Spark some joy!

**Ash:** I love it. You know, the the sound she makes when she picks up something that sparks joy is \*sound\* I picked up my car the other day from my bank and I was like, you don't spark joy.

**Jess:** Have you seen my card Ash? It sparks joy. Do you need one last kick from Katrina, Ash? Should Ash renovate her finances?

**Katrina Bullock:** Yeah, but not just of the heart decision, of a pure, hard core objective financial cost benefit analysis.

**Jess:** Let's do it. Are you ready?

**Katrina Bullock:** I can see it. Her pupils are dilated, she's ready! She's caffeine-fuelled. Oh God, it's exciting!

**Ash:** OK, Jess OK, I'm ready to do this. But I feel like I need a little bit of guidance. Jess can you tell me how you did the whole bank switch?

**Jess:** Yes. Yes. So you need to figure out where you want to change to, but you've got those Market Forces and Responsible Returns tools that'll make it super easy. You pick the bank, opening a new account takes like a matter of minutes. You can do it online. Transfer any money, easy. Shut down the old account, tell the bank you're leaving. Simple.

**Ash:** And also victorious. And then I tell them why I'm leaving? Right. Hey, guys, I'm just here to close down my account. I really don't like the fact that you're trashing my planet.

**Jess:** Yeah, exactly. And then the only thing that takes like a little bit of maybe a nice admin morning with a cup of tea is switching over your direct debits. But then you're done! Simple! And you'll have a new card that sparks joy

**Ash:** OK, so future Ash speaking now. I did it. It was super easy and I actually kind of prefer the app of my new one anyway. So yeah!

**Jess:** Now, let's go back to where we started today, to our vision of a better future of renewable power and lots of live music. Remember Heidi Lenffer, the musician from Cloud Control who started a whole investment fund so that artists could directly fund solar farms with their touring income? I mean, it's a pretty big call Ash, but if you're really fired up, it'd be pretty fun next step?

**Ash:** I love it. You know what? We can make a Heaps Better solar farm. Not better than what Heidi made, but like heaps better listeners or, you know, all of us together.

**Jess:** I got it. I'm on board. OK, so let's go back to Heidi.

**Ash:** So, I mean, Jess and I, if we wanted to, for example, try and make a big solar investment or maybe a wind investment for the podcast industry, I mean, can you tell Jess and I how to do that? Just like just like a five point plan?

**Heidi Lenffer:** Just the 101? Well, you and Jess have a community that you tap into who would bring the money, the investors. But you would also need to have the people that know where to find the right land to use, know the best wind conditions and solar conditions in the country. So you basically need a solar infrastructure developer. So we've partnered with two different companies, one who looks after the investment strategy and one who looks after the solar infrastructure. And then my contribution is to bring the community of people to make it sing.

**Jess:** OK, are we all ready to sing with Heidi? Just to remind us why we're all doing this.

**Heidi Lenffer:** It's a shared enterprise, this whole life business on Earth, there's a biochemical reality that has created this symphony of wildlife that we grew up with, us being one of them. And now that symphony has ended, it's like the sound has stopped and we're seeing in our lifetime, you know, since 1970, 68% of the world's wildlife has gone extinct. That's not even the space of my parents being alive. If I let myself sit in this energy for too long, I wouldn't do anything because it's too depressing and I would just want to curl up and cry. So the only way I can move forward is to be putting all of my time into something that I think will help move the needle in one aspect that's super important. But the thing about the climate crisis is it's so huge that there's so many opportunities for other people to do that in different spaces. So you just need to find the thing that tugs your heart and build something to really like use a laser sharp focus here, fueled by the passion that breaks your heart to create that solution and like try and push it as far as you can using your network of influence. That's really at the crux of what I'm doing at FEAT.

**Ash:** To rein it back in your simple, easy, economically sound actions for today are:

**Jess:** One: find out if your bank and super fund are financing the climate crisis.

**Ash:** Use the Market Forces bank and super comparison tables. So, so easy to do. They've done all the work and it takes less than a minute.

**Jess:** Two: switch your super.

**Ash:** You literally only need five minutes and your tax file number. I mean, you can even do it with a bunch of mates and do it together over pasta and wine for way more impact and fun and, you know, keeping each other accountable and sharing what you know about the funds.

**Jess:** Want to hear something cool? We could fund the whole of Australia to transition to a renewable energy sector by 2030 with just 7.7% of Australia's superannuation savings.

**Ash:** Wait. So we could go 100% renewable with just 7.7% of what we have sitting on super really.

**Jess:** Three: if your bank is financing the climate crisis, ask them to stop. Escalate it to the

manager. And if you want out, get out.

**Ash:** And the last one is big, big in terms of impact and not big in terms of what it's going to take from you. Tell any institution you are with your bank, your super, your investments, your mortgage, whatever, that you don't want your money invested in fossil fuels. Be really explicit.

**Jess:** Do it for your goose.

**Ash:** Do it for your goose, Jess! We've put everything you need on the Heaps Better website so that you can do this at home with your mates.

**Jess:** That website is [Greenpeace.org.au/heapsbetter](https://greenpeace.org.au/heapsbetter). Subscribe to Heaps Better on Spotify, Apple, or wherever you listen, and if you like what you heard, please write and review this podcast. It's a huge help.

**Ash:** Heaps Better is a podcast made by us, Jess Hamilton and Ash Berdebes with Greenpeace Australia Pacific and Audiocraft by our side. The mixing engineer is Adam Connelly, EP is Kate Montague and the Creative Lead at Greenpeace is Ella Colley. We acknowledge and pay our respects to the traditional custodians of the lands on which this podcast was created and their enduring legacy of sustainability and land care in this country.

**Jess:** A huge thank you to the Greenpeace team for getting us out of the weeds and showing us the bigger picture, especially Katrina Bullock.

**Ash:** And thank you to Heidi for being such a creative and inspiring legend and to Munira Chowdhury, finance detective, and the Market Forces team, and the many experts who wrote books, papers and guides that helped us make sense of all this money stuff and who are chipping away every day to bring on the renewable revolution.

**Jess:** And thank you for coming with us. Together, we are heaps better.

-

**Psst... Don't forget to:**

Subscribe for updates [greenpeace.org.au/heapsbetter](https://greenpeace.org.au/heapsbetter)

Rate us on your podcast app

Share the podcast on your socials with #heapsbetter