

# U.S. Govt. Banking Program Facilitates Remittances to Mexico

[government records](#) back in 2006. It was created by President George W. Bush following the 2001 U.S.-Mexico Partnership for Prosperity, undermines our nation's immigration laws and is a potential national security nightmare. **The goal was to provide low-cost banking services to illegal immigrants and facilitate the process for those sending money home. Remittances are transferred through the Federal Reserve's own automated clearinghouse linked directly to Mexico's central bank (Banco de Mexico).**

At the time Federal Reserve officials acknowledged that most of the Mexicans who send money home are [figures](#) obtained by JW from Banco de Mexico.

This is worth noting because news coverage of Trump's plan to fund a wall along the Mexico-U.S. border has omitted this important information, instead focusing on the negative impact to the Mexican economy if remittances are cut. In fact, the mainstream newspaper that first published the Republican presidential candidate's idea wrote that it [article](#), published by a national newswire, said "any move to target payments sent home by people living in the United States could have a crushing financial effect in Mexico, the leading recipient of U.S. remittances." Various other reports have focused on the devastating effects that cutting remittances will have on poor Mexicans that depend on their U.S. relatives to survive.

Under the Republican presidential candidate's plan, an anti-terrorism law would be used to halt remittances made by illegal aliens unless Mexico makes a payment of \$5

billion to \$10 billion for a wall along the southern border. President Obama called it a [Mexico's largest newspaper](#) writes this week that Trump has shaken up that country's government and his hostility towards Mexicans has threatened to make the U.S. a nightmare for all Mexicans, even if the billionaire businessman doesn't win the presidential election.