

Yale Organizers File Legal Complaint with Connecticut Attorney General on Fossil Fuel Divestment

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Press contacts: Josie Ingall | josie@josieingall.com +1(917)-855-7246|

Molly Weiner | mollyrweiner@gmail.com +1(650)-678-5373

Garret Frye Mason | garrettfryemason@gmail.com | +1(505-)550-4537

Organization email: yaleendowmentjustice@gmail.com

NEW HAVEN, CT. This morning, the Yale Endowment Justice Coalition filed a request that Connecticut Attorney General William Tong opens an investigation into Yale's fossil fuel investments. Written with the help of attorneys at the [Climate Defense Project](#) (CDP), the 80-page [complaint](#) alleges that the University's continued investments in the fossil fuel industry violate the Uniform Prudent Management of Institutional Funds Act (UPMIFA). The UPMIFA requires that the Yale Corporation invests the endowment with consideration of the University's "charitable purposes" as a tax-exempt non-profit.

"Yale's mission is to improve the world today and for future generations," said senior Moses Goren. "But Yale students know that they, and future generations, will come of age in a world that is hotter, more inhospitable, more prone to environmental catastrophes and epidemics, more unequal, more impoverished, and more environmentally degraded than any previous generation."

Other members of the [Fossil Free 5](#) Coalition, divestment campaigns at Stanford, Princeton, MIT, and Vanderbilt, also filed legal complaints today with the assistance of the CDP. After organizers at [Harvard](#) and [Cornell](#) filed similar complaints, the universities [divested](#) within six months. Organizers at [Johns Hopkins](#) University, [Boston College](#), [Marquette University](#), and the [University of New Mexico](#) have also filed similar complaints under UPMIFA.

Yale is notably stubborn compared to its peers; in the past decade, 1,485 institutions— including [Columbia](#), [Brown](#), [Dartmouth](#), [Cambridge](#), [Oxford](#), [Georgetown](#), [the University of Michigan](#), and [the University of California system](#)— have divested from fossil fuels, representing an unprecedented \$39.2 trillion of assets [under management](#).

Four members of the Yale Corporation, none of whom have recused themselves from matters pertaining to divestment, maintain or have recently maintained financial ties to the fossil fuel industry. \$263 million of Yale's estimated \$1.1 billion investment in the fossil fuel industry is a direct investment in the EQT Corporation, the largest producer of fracked gas in the United States. The EQT Corporation has a history of reckless environmental malpractice and has lobbied for the expansion of LNG pipeline infrastructure, which contributes to the poisoning of Native land.

The complaint is signed by national leaders—including Bill McKibben, the founder of 350, and Bevis Longstreth, the former SEC commissioner whose legal scholarship forms the basis of the UPMIFA itself. Any student, faculty, or alumnus is additionally now able and encouraged to [sign on](#).

“For decades, Yale and its investing model have been the standard by which all other institutional investment is measured. If Yale leads on divestment, others will certainly follow,” said sophomore Avery Long.

The Endowment Justice Coalition (EJC), founded in 2018, is a movement of students, faculty, alumni, and New Haven community members who oppose the financialization of higher education and believe the endowment is inherently a political force to be used for moral ends.