
The Inside Job:

How to Embezzle from Below



Art for a Democratic Society

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Introduction

When regular people forcibly take money from banks, it's called theft. When elite bankers steal from their own or other banks, it's called "financial wizardry," until they are caught and the "wizardry" is renamed "embezzlement." When banks steal from other banks, their own bank customers, taxpayers, and bank workers, it's called "banking."

This seems unfair to many - especially if you are a bank teller or other low wage bank worker. In fact each day that a teller or other bank branch worker clocks in they help manage the funds which help the banks make investments or foreclose homes or give bonuses to bank CEOs while receiving only an average of \$10 to \$12 an hour. But what can a bank teller do to make this arrangement fair? How can you get your share of the wealth you help create? You may think that embezzlement is only for those above you in corporate offices but this pamphlet is your guide to low-wage embezzlement.



Part One: “Embezzlement from Below”

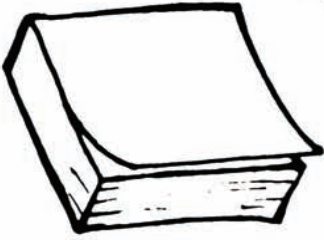
The starting point for potentially successful “embezzlement from below” is the recognition that the theft cannot be of money itself. Some people may think that employees at bank branches might have access to all kinds of money. Maybe the managers let people take the older bills or the money that fell on the ground? But this is not the case for low-wage bank workers. Unlike elite embezzlers who have access to millions of dollars, tellers and other low-wage bank employees are under constant scrutiny and must account for the money used in their transactions.

But if you can’t take money what is there to take at a bank? There are two main sources of wealth for a creative low-wage embezzler to take advantage of with much less risk of discovery: office materials and time.

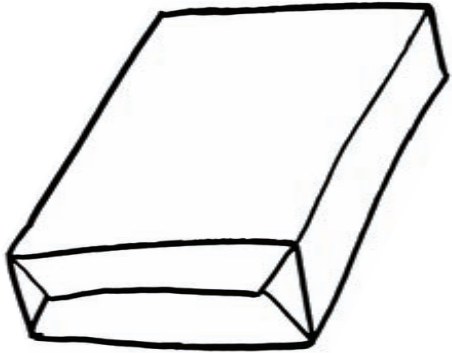
Stealing Materials

Bank branches, like most business offices, are well stocked with a variety of office supplies. Often only a loose inventory of office supplies is kept and employees generally have unmonitored access to store-rooms.

Before taking materials it’s important to come up with a plan. Items should be assessed for their black market resale value as well as ease of transporting them out of the bank. Pace of theft is also important: while inventories may not be closely followed by management, the sudden disappearance of whole stacks of paper or other materials could result in increased attention to supplies.



Paper: available in stacks or loose sheets, or conveniently packaged



Step 1: remove the toner from the printer



Step 2: smuggle the toner from the bank in your bag, briefcase, or purse

Below are some examples of typical items you may be able to take:

Paper

This item is easy to sell at almost full retail price. It can also be sold in batches rather than piece-meal. However, packets of paper are also very heavy and difficult to covertly transport. An initial investment in a bag or briefcase should allow you to be able to remove two stacks per-shift (or four if you unload the paper into your car at break and refill the bag before the end of the shift). Color paper and cardstock have a more niche black-market sale potential but can be sold at a higher price and bring a better return for your efforts

Copy, Fax, and Printer toner

Known as “Black Gold” to office embezzlers world-wide, this item can be resold at a higher price than almost any other office supply. With this increased potential, however, comes increased risk because unlike most other office supplies toner will likely go noticed if it goes missing with any frequency.

A little preparation will help minimize this danger. One method for camouflaging the theft is to obtain old toner cartridges and use these to replace the new ones. For toner that’s recycled, volunteer to replace the toner and simply neglect to send in the old toner.

Another option is to constantly set up copiers to make bad copies and then encouraging your co-workers to complain to the operations manager about low toner.

Pens, Staples, and Paper Clips:

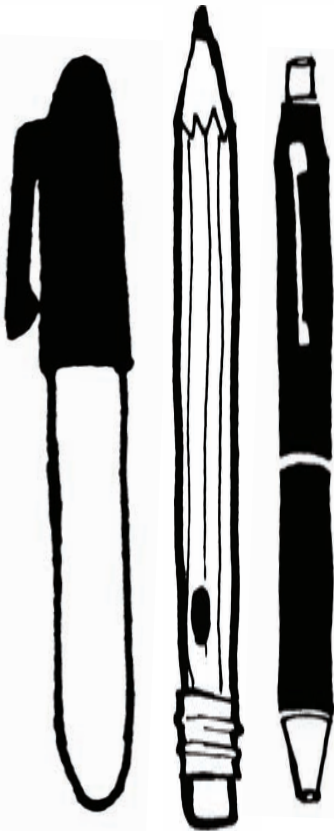
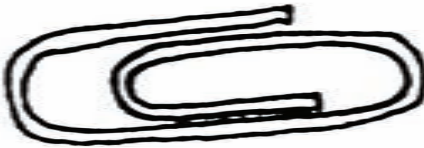
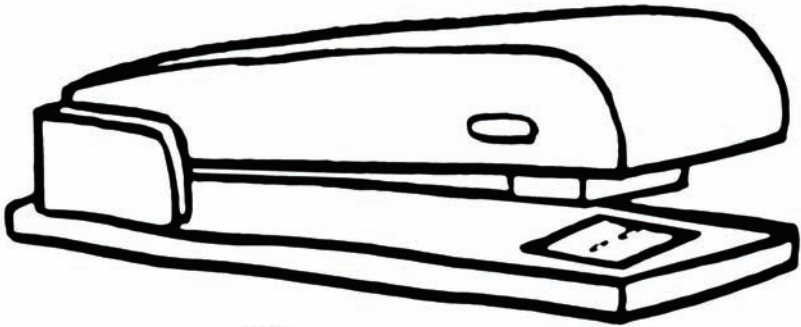
These items are among the low-hanging fruit of office theft. They can be taken in large quantities with almost zero chance of their absence being noticed. The downside is that it is much more difficult to sell these items and to make the theft worth the effort they should be sold in bulk.

To accumulate meaningful quantities of these supplies, it's best to develop a regular routine. Boxes of pens and paper clips and similar things can be taken from the store room, but it is important to pace these thefts. Don't take them from the store room more than once a week, and take only as many as can be reasonably attributed to normal use. For the other shifts in the week, take these items individually from your co-workers and from around the office. It's a more time consuming process, but with diligence and dedication you will rapidly collect large quantities of these objects.

On a side note: pens attached to chains are an item common to bank branches and should not be passed up by low-wage embezzlers. Although these pens do not have as wide of an appeal in the office supply black market, they price slightly higher than other comparable free-range pens. An added bonus to these items is that if you are caught attempting to steal, in a pinch, they can be used as impromptu nunchuks.



Pens: not just for writing anymore

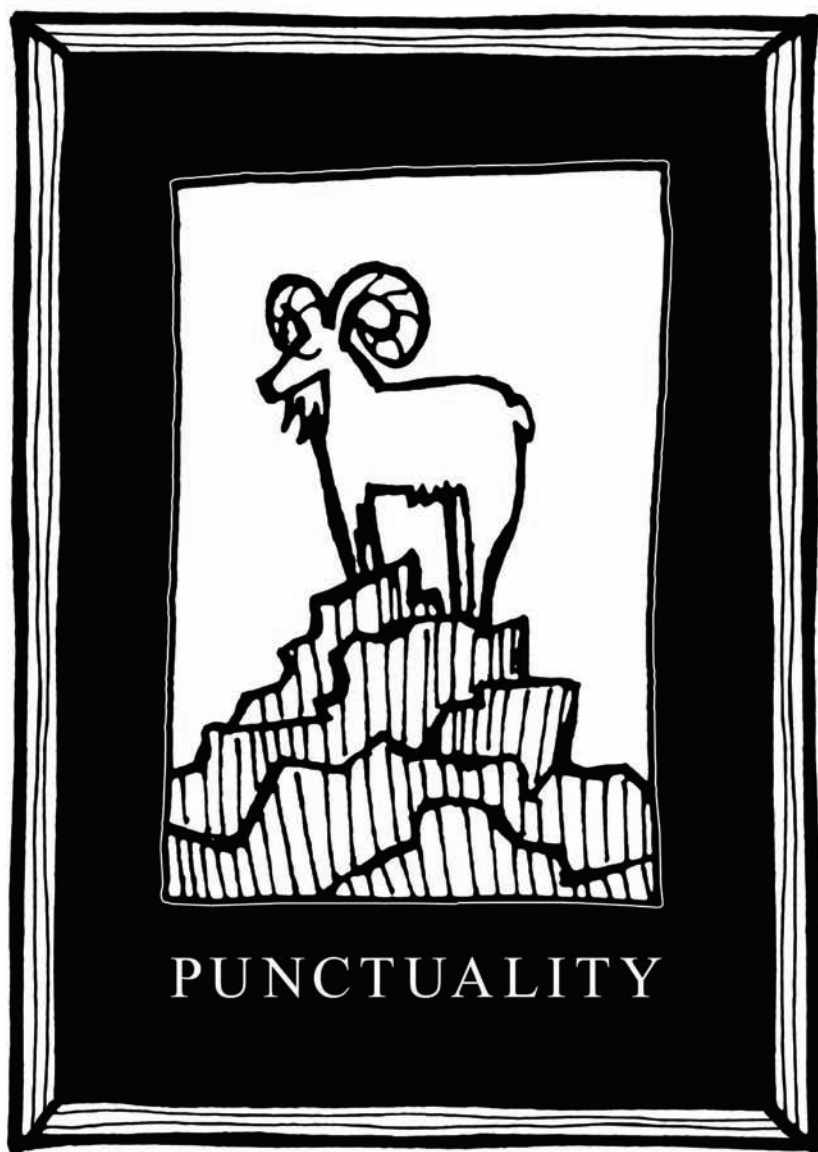


Possible targets: from paper clips to staplers, offices abound in potential items to steal

Other Items to be Found Around the Office:



Useful items around the office: Don't forget the plethora of items right at your sticky fingertips that can be used in your own home. Office chairs and decor may be sterile and souless, but you can't beat free. Cleaning supplies, toilet paper, and other sundries can be useful around the house and are unlikely to be missed.



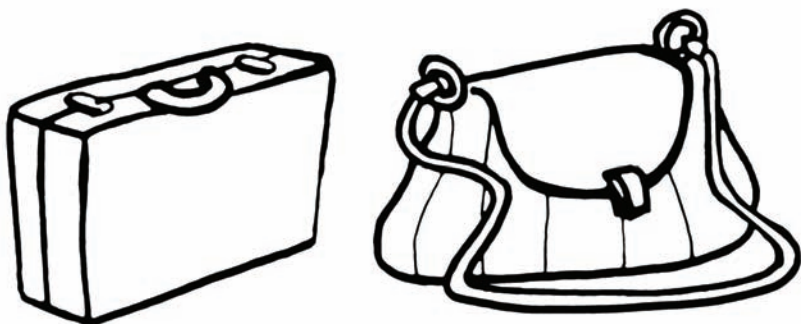
Inspirational Posters: Scenes of sunsets, tropical beaches, and kittens overcoming challenges can be inspirations in your home as well. Just don't invite your boss over to view your "art collection."

Removal of Items:

Once various materials have been assessed for their potential black market value, accumulating these items will be relatively easy. Removing the contraband however can be much more difficult due to cameras and security in bank branches.

A bag or briefcase is a must for this form of embezzlement, but in order to steal the quantities necessary to even approach your fair share of bank wealth other techniques should be added as well.

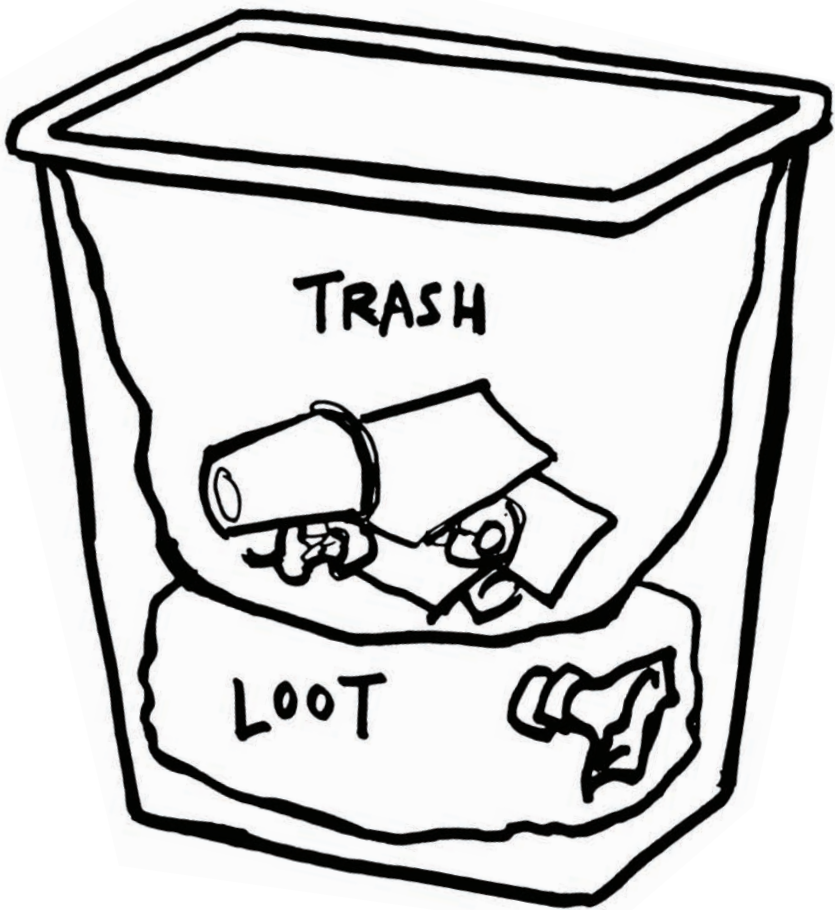
Clothes can be modified to create secret compartments for specific items and extra-long pockets can be sewn into pants. Steal paperclips by making a chain with them and wrapping them around your body under your clothes.



Removal equipment: While bags and briefcases are common options, don't be limited to these two choices. Many containers can be used in your embezzlement schemes, such as plastic food storage containers masquerading as your lunch and shopping bags from department and grocery stores.



Helpful tip: Be careful when taking items from your workplace. If your bag is much heavier and larger leaving work than when you came in, you may be searched. Consider also the weight of the items you are taking. While paperweights can be attractive decor options for your own home, their weight-to-volume ratio can make them difficult to steal in bulk.



Place larger stolen goods in a plastic garbage bag, tie off the bag and place it in empty waste bins. Then fit a new plastic bag in the bin over the original bag as well as the one with supplies. That night it will be possible to return and fetch the bags out of the dumpster and remove the bags with the contraband.

Time Theft

During the recession banks have restructured themselves and one of the ways they've attempted to increase profitability is by decreasing the workforce while increasing the workload and pace for the remaining employees.

If banks can gain money from each employee by making them work more with no increase in pay, then it is also possible for employees to neutralize this process and maybe even gain from the bank by working less for the same pay.

Techniques for slowing down the pace of work have been used throughout history wherever people have secured their own living by working for others, either by choice or compulsion. Because the use of this technique is so widespread, it may seem straightforward, but there are dangers in this strategy as well. In fact, one of the main purposes of managers is to ensure that workers are moving at the pace desired by the company.



Stealing Time: While we meant this as a more figurative theft, clocks can be an excellent target. Just make sure to turn off any alarms!

The following are some advanced time-saving techniques for low-wage embezzlers:

Slacking-off

This is the most obvious and direct method for taking back some time on the job. Most people use this technique both intentionally and unintentionally to some degree.

New technologies can also help you achieve time-reclamation on the job. An iPad rests nicely at the bottom of a drawer in a desk or cabinet and smart phones can rest in one of the slots in a cash drawer. Surfing the web or playing a game can be done in such a way that it looks like you are searching for something in the drawer.

A short story, novella, or parts of a novel can be printed from the internet and camouflaged as work-related reports if placed in a manila folder or similar folders used in the workplace. Be sure to shuffle the papers and grumble as though you are trying to figure something out if managers or nosey co-workers hover near you.

Office parties are another way to make some time for yourself on the job. In most workplaces you can have up to three birthdays spread throughout the year without managers realizing that you are cooking the birthday books. If you bring cookies to work, no one will question how many birthdays you have and you can easily take up a ½ hour of the entire branch's working time.

“Special Projects”

Going to work and simply not doing any work is not a sustainable strategy for stealing time because it will draw the attention of managers. In addition, simply not working at work will become rapidly become incredibly tedious. One method that counters both of these pit-falls is to create independent special projects that uphold the illusion of being work-related. Camouflage your leisure activities or even your own side business and as long as you appear to be working, it will be unlikely that anyone will notice.

Have friends come visit you at work under the guise of opening an account or other business. If managers notice or become suspicious, have a contingency ready. An effective technique if a manager notices how long the conversation is going and begins to hover nearby, is for your friends to switch the conversation to an abstract complaint about the bank. If a manager hears that they are complaining about the lack of good parking or that they don't like the new design of the bank logo while you glance over at the manager and roll your eyes, then the manager will likely leave you alone. You may even get a bonus or good report from that manager for being proactive in dealing with unserious complaints from cranks.

The teller window of a bank also provides opportunities for providing your own paid services on the side. Begin a fortune telling business out of your window, for example. By creating your own tarot cards in the shape and color of money, no one will suspect that you are reading people's future rather than counting out their withdrawal. Being a bank teller who is also a “fortune teller” creates many opportunities for clever business names.

Create a private retreat

Because it is not always possible to obscure non-work activities on the job, try creating a private hideaway where you can simply rest or do non-work activities undetected.

Some bank branches will have small rooms that are rarely ever used and end up as storage for old promotional posters or other things that are unused. These rooms can be turned into a retreat for yourself where you can slack off with little chance of discovery. These rooms can also be used as storage for materials you have stolen from work. It's important to always have an alibi, so bring a clip board with you and if someone discovers you in the room you can claim to be looking for some supplies.

If there is no spare room available, it's possible to create a retreat for yourself out of a bathroom stall. Prior to taking over the stall, scout it out and find one that will have a good level of privacy. Then spend the next couple of weeks periodically clogging the toilet in that stall. Do this often enough that managers and coworkers become accustomed to seeing an out of order sign on this stall, but don't do it often enough that it either appears intentional or the toilet is replaced altogether. Frequent but irregular clogs will also convince the maintenance crew that it is not worth it to be overly attentive to that particular toilet. When you are ready to take over the stall, you can place your own "out of order" sign on the door and everyone will assume that the toilet is simply broken again.

Bathrooms or hidden store rooms also may provide an opportunity for a secret exit from the bank if there are small windows. You will be able to leave work, run some errands and enjoy totally free time away from work. These exits can also help you transfer items out of the bank - particularly large ones that cannot fit in a bag, suitcase, or in your pockets.

DO'S AND DONT'S:

- **DO** be aware of other employees who may report you to curry favor with management
- **DO** turn managers against each other, distracting them from supervising employees
- **DO** learn who to trust before confiding in them
- **DO** gain leverage over those you trust with information
- **DO** watch out for cameras and know when and where you are being watched
- **DO** make friends with security staff, or if unable to make friends, find ways to avoid or distract them

- **DON'T** show up to work driving a Cadillac made from paperclips
 - **DON'T** take more than would be noticed in any given period of time
 - **DON'T** become friends on Facebook with your supervisors or discuss your theft publicly
 - **DON'T** underestimate nosy customers, they may report you if they witness an act of theft
 - **DON'T** cross your local office supply black market ring, or you may end up in the East River with your long pockets full of paperweights
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Part Two: How Much to Steal?

Obviously, most bank robbers don't consider how much to steal, they simply take how much they can get away with, much like banks themselves. There are those who may have ethical problems with the idea of stealing from banks. Some may ask if this embezzlement is merely petty revenge that makes tellers as bad as bank elites. But unlike the upper management in banks, tellers and similar employees are not compensated or rewarded in any meaningful sense for their efforts.

The work done by these employees helps accumulate the funds which can then be shifted around and used for loans or other investments which results in the bank profits. If the bank makes good investments and profits from how they utilize the money, low-level employees make the same wage regardless. Mishandling of these funds or economic recessions on the other hand can lead to cuts in wages or the workforce.

In the current recession, for example, most of the major retail banks have focused their economic recovery on reducing their workforce and squeezing more fees out of low-wage bank customers. Therefore low-wage workers attempting to steal as much as they can from the banks is no more or less ethical than the banks trying to increase their profits by firing workers and then squeezing more work out of the remaining employees. In fact because the banks have done such a poor job of managing this money and have pursued practices such as sub-prime loans to the ruin of both regular people and the whole banking system, it could be argued that it is more ethical for bank tellers to manage these funds than for the banks to do so.

Surplus Value: Stealing a “Fair Share”

Retail banking has a lower profit margin than other banking sectors even though it is a large chunk of total bank revenue. But the influx of capital by retail banking also helps feed investments and loans that make more profits for the bank. So because banking functions have become blurred, the fruits of the daily efforts of bank tellers can not be completely isolated from the larger bank revenues.

In a crude way it's possible then to estimate a generalized “share” for individual tellers by simply dividing the total net income from a bank with the number of workers.

This process will be inexact on a number of counts. For example, without knowing the precise breakdown of employees and their positions, it conflates a lot of different employees into an average without taking wage differences among other factors into account.

It also fails to find an exact measure of what an average teller contributes towards bank profits through their efforts.

But it's useful in helping setting a rough guideline.

Bank of America 2012 net revenue (after expenses):
\$9,864,634,000
 divided by **275,460** employees
 = **\$35,811** share of net revenue per employee after wages¹
 average bank teller yearly salary: **\$22,797** or **\$11.34/hr**
\$22,797 in wages + **\$35,811** in share of revenue
 = **\$58,608** or **\$28.18/hr**

1. you could hire your own personal massage therapist, librarian, or elementary school teacher

Give Yourself a Bonus: Steal a “Golden Parachute”

If you want to set your sights higher than your own personal share of your bank's revenue, you could always act like a CEO and steal an exorbitant salary. In the midst of the recession, Bank of America CEO Brian T. Moynihan earned \$10 million in salary and stock options, not at all unusual for CEOs at major banks. If you'd prefer to pretend you're a retired CEO, aim for a "golden parachute" retirement package, which can be \$100 million or more in payouts, pensions, and assorted "fees."

Too Big to Fail to Rob

Of course, banks aren't just stealing from their employees, they are also stealing from their low-wage customers, homeowners, and taxpayers in general. Banks have cashed in on the recession, drawing trillions in bailouts and no-interest loans from the government, while foreclosing on thousands of homes.

You may feel frustrated that citizens have little input or oversight of the bailout process. If the government is unresponsive, why not set up your own Citizens Re-Appropriation Committee (CRAC)?

To figure out the appropriation per citizen, take the total bailout and divide it by the number of citizens in the United States to find out what is owed to each citizen. But this is easier said than done. Obfuscations by our Representatives make the full numerical cost of the bank bailout hard to estimate. What is clear is that the initial public bailout was \$700 billion, but there were further secret bailouts and interest-free loans given to banks. The estimates range from the New York Times' conservative \$2.49 trillion to somewhere around \$7.8 trillion, or even \$14 trillion.²

2. To be fair, sometimes these banks and politicians play around with so much money it's hard to keep track of the trillions.

We will base our numbers on the New York Times estimate, and ignore three years of interest owed to us to make the calculation simpler.

Total Bank Bailout minus dividends and fees:

\$2,490,000,000,000 (2.490 trillion)

Total Citizens of America in the year of the bailout 2008:

283,202,683 (283 million)

Total money to be reappropriated to each Citizen: **\$8792.29**

The large piles of cash given directly to the banks is only part of the whole picture. Congress also gave banks an innovative new product: interest-free or near interest-free loans.

To calculate the interest-free (or interest-so-low-that-inflation-eats-up-the-interest) loans we have to take the total of those loans and divide again by the citizens.

Total Interest Free Loans: **\$7,700,000,000,000 (7.7 trillion)**

Total Citizens of America in the year 2008:

283,202,683 (283 million)

Total money to be given to each Citizen in interest free loans:
\$27189.01

Given credit card debt and rising costs of living, it's safe to assume that most citizens could use these interest free loans to pay for basic necessities. So just take out \$27,189.01 and then return it in couple of years when your financial situation has stabilized. Or you could do what the banks did and take that interest free loan and lend it out to others for... wait for it... interest.³

3. Given that the banks and congress don't seem to care whether we know how much they took, maybe you could take some more secretly as well, as long as you have the best interests of the citizens at heart.

Comparing Goals: How Much Would You Have to Steal?

To take back your **surplus value** of **\$16.84/hour** you would need to steal:

28 paper clips per minute⁴

1 stapler every 35 minutes

1 toner every 12 hours

To steal a **CEO's salary** of **\$10 million** (or **\$4975.12/hour**) you would need to steal:

8,292 paper clips per minute

1 stapler every 7 seconds

1 toner every 2 minutes

To steal your portion of the **bank bailout money**, in a one-time payment of **\$8792.29**, you would need to steal:

879,229 paper clips

879 staplers

44 toners

4. Assuming an estimated value of paper clips at \$0.01/each, staplers at \$10.00/each, and laser printer or copier toner cartridges at \$200/each.

Conclusion

Utilizing the techniques put forth in this guide, anyone can embezzle from below. For low wage bank employees, all that is required is: self-motivation, the ability to work independently, careful planning, nimble fingers, black-market bargaining savvy, access to storage space, a dedication to do the least amount of work possible, contempt for management, invisibility to security, and diligent and continuous theft. With hard work and patience, you may be able to steal back your fair share and then some.

If this seems like an impossible task, we have one more helpful suggestion: start your own bank. Starting with a consumer banking base, diversify your bank and invest in increasingly risky and potentially profitable financial ventures. Use your increased wealth to influence Congress to pass favorable legislation. Once you become "too big to fail," Congress will practically throw money at you! Steal smaller banks in hostile takeovers, gouge consumers, foreclose on homes. The sky is the limit on what you can steal as a bank, and it's all perfectly legal!



Art for a Democratic Society (A4DS) is an art and politics collective that combines aspects of traditional grassroots political organizing with participatory performance art and social practice techniques.

Learn more at a4ds.org
