

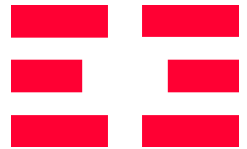


# Bread Financial

Locations: Ohio (HQ)

Industries: Diversified Financials

## RISK LEVEL:



High Risk

### DESCRIPTION:

Bread Financial is High Risk. The company yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Bread Financial embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach fails to safeguard free exercise, free speech, and free enterprise.

### Corporate Weaponization

**Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Medium Risk**

*Bread Financial received a score of 100 on the 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). Bread Financial ties executive compensation to ESG performance (3). However, the company has not publicly terminated business relationships due to religious beliefs or political views (4).*

**Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. High Risk**

*Bread Financial's HRC 2025 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). Bread Financial's charitable standards and guidelines require that organizations abide by its nondiscrimination policy, including on the basis of sexual orientation and gender identity, thereby excluding some religious charities (3).*

**Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. High Risk**

*Bread Financial does not provide viewpoint protections for its employees (1). The company's HRC 2025 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and a specific benefits guide with a comprehensive explanation of transgender services funded by the company (2)(3).*

## Corporate Governance and Public Policy

**Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression.**

**High Risk**

*Bread Financial's HRC 2025 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy. By doing so, the company risks dividing employees, alienating customers and harming shareholders (1)(2). Bread Financial signed an open letter endorsing the Equality Act, a contentious proposal to amend the 1964 Civil Rights Act by adding sexual orientation and so-called gender identity as protected categories. The legislation would, among other implications, grant biological men access to women-only spaces such as sports teams and public restrooms, and compel healthcare providers to deliver sex-denying healthcare and is a signatory of the Count Us In Coalition, a part of the HRC (3)(4)(5). The company has partnered with LGBTQ Youth Centers to teach children about theories of gender fluidity and sexuality using "The Gender Unicorn" (6). Bread Financial is a member of the Bloomberg Gender Equality Index (7).*

**Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression.**

**High Risk**

*Bread Financial's HRC 2025 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology. By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (1)(2). In 2013, Bread Financial (previously Alliance Data) agreed to partner with CREDO, an explicitly ideological long-distance phone services provider that has donated upwards of \$75 million to the ACLU, Planned Parenthood, and hundreds of other left-wing organizations (3). The company is a Bronze sponsor of the HRC (4). Alliance Data (now Bread Financial) was a Gold Tier corporate sponsor of the Trevor Project, an organization that advocates for controversial sex and gender ideology, including "gender transition" drugs and surgeries for minors, through legislation, litigation, advertising, and PR campaigns. The organization also hosts online chatrooms that allow adults to communicate with minors as young as 13 about sexually explicit topics. Adults in these chatrooms have encouraged minors to adopt transgender identities and withhold this information from their parents (5)(6)(7)(8)(9). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (10).*

**Uses corporate political actions and/or financial contributions for ideological, non-business purposes.**

**High Risk**

*Bread Financial's HRC 2025 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives. By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders (1)(2). Bread Financial has not used its PAC donations or lobbied for ideological purposes (3)(4)(5).*

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