

Please consider signing congress against predatory pay day loans .

From: IABG [mailto:jblaylock=heartlandalliance.org@mail213.sea22.mcdlv.net] On Behalf Of IABG
Sent: Monday, January 8, 2018 10:00 AM
To: Donna Pocius <donna.pocius@ywcachicago.org>
Subject: Take Action to End the Payday Lending Debt Trap!

View this email in your browser<<http://mailchi.mp/5e51c34a7b54/sign-on-in-support-of-the-cfpb-1675757?e=5b5b63927f>>

[Image removed by sender.]<<https://illinoisassetbuilding.us11.list-manage.com/track/click?u=3caf50569184b2c9923f4f88c&id=ed42dc57c2&e=5b5b63927f>>

Join us in Calling on Members of Congress to Support New Payday Loan Rule

Several Members of Congress have introduced a resolution that would repeal the payday loan rule<<https://illinoisassetbuilding.us11.list-manage.com/track/click?u=3caf50569184b2c9923f4f88c&id=77deffcd2b&e=5b5b63927f>> recently finalized by the Consumer Financial Protection Bureau, which will help prevent families from getting caught in the payday lending debt trap.

We need YOUR help to defeat this resolution and protect the payday loan rule. Sign on to this letter<<https://illinoisassetbuilding.us11.list-manage.com/track/click?u=3caf50569184b2c9923f4f88c&id=33852a5004&e=5b5b63927f>> from Illinois organizations calling on our Members of Congress to oppose the resolution.

The deadline is Friday, January 12, so sign on today<<https://illinoisassetbuilding.us11.list-manage.com/track/click?u=3caf50569184b2c9923f4f88c&id=b5df3f9bf2&e=5b5b63927f>>!

Payday and auto title lending costs Illinois families half a billion

dollars<<https://illinoisassetbuilding.us11.list-manage.com/track/click?u=3caf50569184b2c9923f4f88c&id=f424a82610&e=5b5b63927f>> per year in fees. Payday loans in Illinois average 318%<<https://illinoisassetbuilding.us11.list-manage.com/track/click?u=3caf50569184b2c9923f4f88c&id=1876fce9d&e=5b5b63927f>> annual interest. These loans target lower-income families who are least able to afford these high-cost loans.

The new payday loan rule requires lenders to make loans only after they have determined whether the borrower can afford to pay it back. This is a commonsense measure that is designed to protect people from being trapped in predatory high-cost loans. Read more<<https://illinoisassetbuilding.us11.list-manage.com/track/click?u=3caf50569184b2c9923f4f88c&id=ac5ba06d7d&e=5b5b63927f>> about the payday loan rule and its anticipated impact in Illinois.

Despite broad public support for the payday loan rule, some Members of Congress are siding with payday lenders and trying to strip away these new, important protections.

Join us in supporting the payday loan rule by signing on to the letter<<https://illinoisassetbuilding.us11.list-manage.com/track/click?u=3caf50569184b2c9923f4f88c&id=be2691e326&e=5b5b63927f>> to Illinois Members of Congress today!

Take Action Now<<https://illinoisassetbuilding.us11.list-manage.com/track/click?u=3caf50569184b2c9923f4f88c&id=1d24387ff2&e=5b5b63927f>>

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IABG is a project of the Financial Empowerment Policy Unit at Heartland Alliance