

Predatory Lending Resources

CBF Resources

Blog – Cooperative Baptists in Kentucky champion cap on payday loan interest rates

By Aaron Weaver, February 24, 2015

<http://cbfblog.com/2015/02/24/cooperative-baptists-in-kentucky-champion-cap-on-payday-loan-interest-rates>

Blog – Payday Lending: How Should the Church Respond?

By Brian Foreman, July 1, 2014

<http://cbfblog.com/2014/07/01/payday-lending-how-should-the-church-respond/>

Blog – The “Ruinous Consequences” of Payday Lending, ABP News/Herald Blog

By Aaron Weaver, June 16, 2014

http://www.abpnews.com/blog/public-policy/the-ruinous-consequences-of-payday-lending-2014-06-16/#.U81GDJ3D_OU

Blog – A systematic and deliberate dismantling of usury laws – How can this be legal?

By Stephen Reeves, April 17, 2014

<http://cbfblog.com/2014/04/17/a-systematic-and-deliberate-dismantling-of-usury-laws-how-can-this-be-legal/>

Blog – The Lie of Payday Loans

By Steve Wells, February 24, 2014

<http://cbfblog.com/2014/02/24/the-lie-of-payday-loans/>

Article – Fellowship Magazine cover article October/November 2013

http://issuu.com/fellowship/docs/39823_magazine-c1-hi-res/20

Op-Eds by CBF Pastors and Leaders

Frederick Haynes and George Mason: It’s time to confront usury

Dallas Morning News, February 8, 2015

<http://www.dallasnews.com/opinion/latest-columns/20150208-frederick-haynes-and-george-mason-its-time-to-confront-usury.ece>

Editorial: Let’s put an end to predatory lending

Hattiesburg American, December 25, 2014, By Rusty Edwards

<http://www.hattiesburgamerican.com/story/opinion/columnists/2014/12/25/stop-predatory-lenders/20902953/>

Editorial: End payday lending trap

Louisville Courier-Journal By Chris Sanders, January 1, 2015

<http://www.courier-journal.com/story/opinion/contributors/2015/01/01/end-payday-lending-trap/21117563/>

Recent News Articles

Editorial: Payday lenders preying on our communities; cap interest at 36%

Lexington Herald-Leader, February 23, 2015, By Kentucky State Senator Alice Forgy Kerr,

http://www.kentucky.com/2015/02/23/3710907_sen-alice-forgy-kerr-says-cap.html?rh=1

Payday Lenders Escaped Regulation, but Now They Face the Church

Bloomberg News, February 19, 2015

<http://www.bloomberg.com/news/articles/2015-02-19/payday-lenders-escaped-regulation-but-now-they-face-the-church>

Faith leaders: your secret weapon in the fight against payday lending

Deseret News January 24, 2015

<http://national.deseretnews.com/article/3354/faith-leaders-your-secret-weapon-in-the-fight-against-payday-lending.html>

Faith Leaders join consumer advocates to push for lower payday loan rates

The Washington Post, November 19, 2014, By Adelle M. Banks

http://www.washingtonpost.com/national/religion/faith-leaders-join-consumer-advocates-to-push-for-lower-payday-loan-rates/2014/11/19/cc3f1498-702d-11e4-a2c2-478179fd0489_story.html

Editorial: Payday Lenders Set the Debt Trap

The New York Times, July 19, 2014

<http://www.nytimes.com/2014/07/20/opinion/sunday/payday-lenders-set-the-debt-trap.html?partner=rssnyt&emc=rss>

When You're Poor, Money is Expensive by Derek Thompson

The Atlantic, July 14, 2014

<http://www.theatlantic.com/business/archive/2014/07/its-expensive-to-be-poor-money/374361/>

'Appalling' predatory lending practices cost Ace Cash Express \$10 Million in settlement with feds by Hanah Cho, Dallas Morning News, July 10, 2014

<http://www.dallasnews.com/business/headlines/20140710-ace-cash-express-agrees-to-pay-10-million-to-settle-allegations.ece>

Organizations and Websites

Center for Responsible Lending – Faith & Credit Project

<http://www.responsiblelending.org/allies/faith-and-credit/>

Consumer Financial Protection Bureau

<http://www.consumerfinance.gov/>

Pew Charitable Trusts

<http://www.pewtrusts.org> (Small dollar loans project)

Texas Baptist Christian Life Commission

www.texaspaydaylendingclc.com

Texas Catholic Conference

<http://www.txcatholic-fairlending.org/>

Texas Fair Lending Alliance

<http://www.texasfairlending.org/>

Reports

Consumer Financial Protection Bureau

Payday Loans and Deposit Advance Products: A White Paper of Initial Data Findings

April 24, 2013

http://files.consumerfinance.gov/f/201304_cfpb_payday-dap-whitepaper.pdf

CFPB Data Point: Payday Lending

March 2014

http://files.consumerfinance.gov/f/201403_cfpb_report_payday-lending.pdf

Center for Responsible Lending

Effective State and Federal Payday Lending Enforcement: Paving the Way for Broader, Stronger Protections

October 4, 2013

<http://www.responsiblelending.org/payday-lending/research-analysis/State-Enforcement-Issue-Brief-10-4-FINAL-fix.pdf>

The State of Lending: Payday Loans

September 10, 2013

<http://www.responsiblelending.org/state-of-lending/reports/10-Payday-Loans.pdf>

Payday Loans, Inc: Short on Credit, Long on Debt

March 21, 2011

<http://www.responsiblelending.org/payday-lending/research-analysis/payday-loan-inc.pdf>

Phantom Demand: Short-term due date generates need for repeat payday loans, accounting for 76% of total volume

July 9, 2009

<http://www.responsiblelending.org/payday-lending/research-analysis/phantom-demand-final.pdf>

Center for American Progress

Report: Encouraging Responsible Credit for Financially Vulnerable Consumers

July 10, 2014

<http://www.americanprogress.org/issues/economy/report/2014/07/10/93459/encouraging-responsible-credit-for-financially-vulnerable-consumers/>

Videos

Spent: Looking For Change

Film, 2014, 40 min. Free to view online

<http://www.spentmovie.com/index.html>

Video – Payday Loans Explained – Pew Charitable Trusts

<https://www.youtube.com/watch?v=3rOVmUnUM7A>

Video – Payday Loans: Who Uses them and Why – Pew Charitable Trusts

<https://www.youtube.com/watch?v=vyFlz0XpbTc>

Video – Payday Lending – Federal Trade Commission

<https://www.youtube.com/watch?v=WtruZLAIJkc>

Video – Consumer Financial Protection Bureau – Nashville Field Hearing on Payday Loans (Features CBF's Stephen Reeves on panel of experts)

<http://www.consumerfinance.gov/blog/live-from-nashville/>

Book

Broke USA: From Pawn Shops to Poverty, Inc. – How the Working Poor Became Big Business

By Gary Rivlin, 2011, [http://www.amazon.com/Broke-USA-Pawnshops-Poverty-](http://www.amazon.com/Broke-USA-Pawnshops-Poverty-Business/dp/0061733202/ref=sr_1_1?ie=UTF8&qid=1401995206&sr=8-1&keywords=broke+usa)

[Business/dp/0061733202/ref=sr_1_1?ie=UTF8&qid=1401995206&sr=8-1&keywords=broke+usa](http://www.amazon.com/Broke-USA-Pawnshops-Poverty-Business/dp/0061733202/ref=sr_1_1?ie=UTF8&qid=1401995206&sr=8-1&keywords=broke+usa)