

# THE PRESS and PEOPLE say: **No** to **PAYDAY LENDING**

**From Butler County to Bucks County and Places in Between:  
Editorials and Op-Eds from across the Commonwealth**

## The Philadelphia Inquirer

philly.com

“[P]ayday loan outfits have been given a cosmetic makeover in bills cleverly disguised by Harrisburg lawmakers as “consumer protection” or “micro loan” measures. Only a few months ago, hard working religious and community activists put a stake into the heart of fake consumer protection legislation. But now it lives! ...It’s time to shove a stake that works into the Pennsylvania bill’s heart.”

EDITORIAL, *Payday lenders out for blood, June 13, 2013*

## The Patriot-News

“The controversial payday loan legalization bill had stalled in the Senate, for good reason. Payday loans are a lucrative business built on exploiting people in times of urgent need. Besides astronomical interest rates, the loans often come with tricks and traps that squeeze even more money out of the desperate customer. The usurious loans trap people who are financially struggling on a treadmill of debt... EDITORIAL, *July 5, 2013*

“Payday lenders charge astronomical interest rates. ... **That’s not a helping hand; it’s a handcuff.**” EDITORIAL, *June 6, 2012*



“Like ragweed, garden slugs and allergies, the multibillion dollar payday-lending industry is making its almost-annual return to the radar of Harrisburg lawmakers as they attempt to slither back into the state and set up shop. ...Last year, Republican backers of the bill portrayed payday loans as a way of helping the working poor. You don't "empower" people by enslaving them with debt. These companies have no place here, and lawmakers have no place inviting them.”

EDITORIAL, *Usurious lenders, making a comeback, have to be stopped, Apr. 12, 2013*

Don't be fooled. ...The lending industry's argument basically amounts to the suggestion that we ought to monitor sharks by dumping some in the pool...Pennsylvania laws are often cited as a model. Let's not screw up a good thing.

EDITORIAL, *A loan, and lost, June 19, 2013*



## Pittsburgh Post-Gazette

“If House Bill 2191 becomes law, it will hurt consumers who can least afford the short-term loans that often add to long-term debt.

... Members would be doing Pennsylvanians a favor if they reject this measure and bar the door to payday lenders.” EDITORIAL *June 11, 2012*

## SCRANTON Times Tribune

“Borrowers give lenders access to their checking accounts to withdraw principal and interest due, but the reality is those borrowers very rarely are

able to repay the loans on schedule. More often, they become locked in a long cycle of escalating debt rather than benefit from the quick infusion of cash promised by lenders... The Legislature should reject the Senate bill and maintain the state’s strong protections against predatory lending.” EDITORIAL, *June 9, 2013*

## Butler Eagle

“[Payday lending] targets the most vulnerable people in our society. Admittedly, these people are in a tough position. But payday loans and the cycle of debt that often entraps them is not doing the borrowers any favors. **They often end up in worse shape than if they’d never taken out the first loan.**” EDITORIAL, *June 8, 2012*

## Erie Times-News

“Erie's community leaders have made a commitment to helping Erie's poor become self-sufficient. Payday loans would harm that effort.”

EDITORIAL, *Stand Firm Against Payday Loans, March 20, 2013*

## Intelligencer Journal LANCASTER NEW ERA

“These loans are so exploitative that President George W. Bush signed a law prohibiting them from being made to military families... Pennsylvania has one of the strongest laws in the country to protect borrowers against

predatory payday loans. There is no reason to change that.” EDITORIAL, *June 10, 2013*

## BUCKS COUNTY Courier Times

“While supporters continue to argue that the intent of the legislation is to prevent people from getting bilked by out-of-state lenders, it will hardly be reassuring to be caught in financial quicksand when the lender happens to operate here.” EDITORIAL, *June 17, 2012*



“The tale of the Trojan horse, and the trickery it symbolizes, provides a dead-on example of the most recent efforts to legalize payday lending in Pennsylvania, led by a number of Republican state senators this time around...The Senate version of payday lending is a lot like that, recently reintroduced as a prettied-up alternative to a similar House bill that went nowhere last year. Then, as now, payday lending was opposed by numerous groups that represent Pennsylvanians who struggle from paycheck to paycheck.”

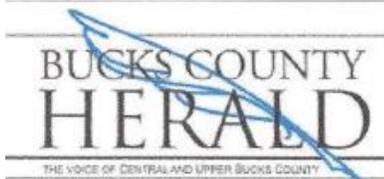
JOSEPH SABINO MISTICK, *The Payday Trojan Horse*, June 15, 2013



“Put lipstick on a pig” equals a pig. “Micro-loan program” equals a predatory payday loan/debt trap.” While an

overwhelming number of individuals and organizations oppose the legalization of payday lending, the voice of opposition needs to be heard at the Capitol.”

REV. PAUL L. LUBOLD, *Lutheran Advocacy Ministry in Pennsylvania*, May 27, 2013



“The latest attempt to undermine Pennsylvania's strong laws against predatory payday loans, even if made online, is what are being called "micro-credit loans." This product will carry a nearly 300 percent APR for a two-week \$300 payday

loan...The best way to protect Pennsylvania women and their families, veterans, seniors and workers is to oppose the payday lenders' "micro-credit" proposal when it comes before our state Legislature.”

NANCY MORRILL, *Chair, Bucks County Women's Advocacy Coalition*, May 24, 2013

M C K E E S P O R T



“Out-of-state payday lenders are currently pushing the Pa. Senate to legalize predatory “payday” lending, also known as “loan sharking.” This bill puts the state’s nearly 1 million veterans and all Pennsylvania families

at risk. The abusive payday lending industry targets the most vulnerable in our society, including the working poor and those on a fixed income, such as senior citizens.”

EMILY CLEATH, *Just Harvest: A Center for Action Against Hunger Pittsburgh*, May 20, 2013



“They need to know that predatory payday lending is no better for Pennsylvania’s poor struggling families, and veterans than it is for members of the military and their families protected by federal law.”

CAPT. ALICIA BLESSINGTON USPHS (Ret.), *Voice of the Poor Representative, Society of St. Vincent de Paul, Archdiocese of Philadelphia, President, Military Officers Association of America Philadelphia Chapter*, March 18, 2013

## THE MORNING CALL

“Military veterans agree...that payday loans are financial quicksand for low- and moderate-income borrowers. While veterans are not covered by the protections of the federal law, they are protected by Pennsylvania's usury cap for small loans, which the Department of Defense recognized as among the strongest and most effectively

enforced in the country. But out-of-state payday lenders have set their sights on Pennsylvania's financially vulnerable and are working to convince our legislators to gut our state law. We urge all lawmakers to oppose any effort this session to roll back our existing consumer protections.”

CAPT. WILLIAM HARRIS, III, *President, Pennsylvania Council of Chapters, Military Officers Association of America, March 7, 2013*

## phillyBurbs.com

“[Payday lenders] are lobbying to roll back protections and remove barriers preventing excessive usury. They want the law tipped to allow them to easily attract

lenders, bait borrowers into fiscal dependency and create egregious incentives to make illegal loans legal. Once obligated to an online or storefront lender unbound by rate ceilings, the borrower becomes an indentured servant.”

ALLEN MCQUARRIE, *PRO-ACT Southeast Pennsylvania, February 12, 2013*

## The Patriot-News

“Veterans already face fragile financial situations as they return after completing their service to our country. ... The loans legalized

by H.B. 2191 would extend, not solve, veterans' financial troubles.”

LTC. ROBERT L. GRAY USAR (Ret.), *Military Officers Association of America, Pennsylvania Council of Chapters, June 8, 2012*

## SCRANTON Times Tribune

“Payday lenders rely on a business model that offers up seemingly easy solutions but end up plunging working people into a debt spiral that's hard to escape. Someone who starts out short on one bill and takes out a loan quickly finds the

interest and fees too much. So they borrow again and again. Before long, bankruptcy is the only option.

Payday lending saps the vitality of local economies. When people who use these products spend more on fees, they spend less at local businesses. Pennsylvanians need to see past the smoke and mirrors.” MARK PRICE, *Keystone Research Center, July 5, 2013*