

2017 Legislative Priorities

We **support** bills that enhance consumer rights and promote fair market standards:

Protect Cities' Rights

Ensure cities can continue to enforce and pass ordinances aimed at stopping the cycle of debt caused by payday and auto title loans

Reform payday and auto title loans statewide

- Modernize Texas law to ensure consumer credit standards apply to loans online.
- Create uniform regulatory structure by enacting city ordinances into state law.
- Enact a fair statewide rate cap.

Shield Consumers from Wrongfully Filed Criminal Charges

Establish clear penalties for threats of criminal charges or the wrongful filing of criminal complaints related to a defaulted consumer debt.

Ensure Consumers have Information in Language they Understand

Require Credit Service Organizations provide disclosures and contracts in the language in which the transaction is negotiated and/or advertised.

Protect Consumer Rights to Personal Property

Ensure that people whose cars are repossessed can access their vehicles in a timely manner to recover their non-attached personal property and can obtain access without paying additional fees.

We **oppose** bills that expand high-cost lending and undo meaningful reform of payday and auto title loans.

- We **oppose** the preemption of cities' rights to set fair standards for payday and auto title loans by passing ordinances.
- We **oppose** increasing the cost of consumer credit under Ch. 342 of the Texas Finance Code; rate and fee caps already in the Texas Finance Code support a robust market. Any increase harms Texas families.
- We **oppose** extending loan terms for payday and auto title loans, which keep people in debt even longer at uncapped annual percentage rates.
- We **oppose** adding hidden costs to a loan by selling new insurance or other products with a loan.

MISSION: WE BELIEVE IN A TEXAS MARKET THAT ENCOURAGES INFORMED FINANCIAL CHOICES THAT ARE SUCCESSFUL FOR BOTH LENDERS AND BORROWERS.

For more information, check out <http://faithleaders4fairlending.org/> and <http://www.texasfairlending.org/>.