



For Immediate Release

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Broad Coalition Gathers at Statehouse to Oppose Large-Scale Expansion of Loans at Loansharking Rates in SB 613

Indianapolis, IN – Indiana veterans’ groups, faith leaders, social service agencies, and community advocates gathered Monday at the Statehouse to send a strong message to the Indiana House of Representatives: Reject Senate Bill 613.

Advocates walked through the bill using [this chart](#) and offered those present a copy of [this bill analysis](#), noting that while Indiana made an extremely limited exemption to its loansharking law in 2002, SB 613 would open the floodgates to high-cost lending by authorizing multiple larger, longer products outside that 72% cap and even rewriting the definition of loansharking itself. It will also substantially increase the allowable costs on all kind of consumer loans – from auto loans to personal installment to lines of credit and beyond.

“The bill this year is far worse and more far-reaching than past years,” said retired Brigadier General James Bauerle of the Indiana Military / Veterans Coalition.

In fact, former Department of Financial Institutions regulator Mark Tarpey issued a written statement calling SB 613 “the single most negative piece of consumer credit legislation that I have seen in over 40 years as a former regulator of consumer credit in Indiana.”

Indiana’s current payday lending law – narrow as it is – has already created problems for borrowers like Steven Bramer, Jr. who came to speak at the press conference. “I got myself in a horribly expensive cycle,” Iraq War veteran Bramer told the audience. He called on Indiana lawmakers to reject the even larger loans proposed in SB 613. “I protected you at one point. Now, it is time for you to protect me.”

Outreach Minister Marcie Luhigo from The Creek Church in Indianapolis also shared the story of a Bill and Misty, working homeowners who came to the church for assistance after a cycle of payday loan debt caused them to fall behind on their mortgage and other bills. Bill and Misty finally sought help from the Church’s generous ministry. “We see a lot of Bills and Mistys,” she said.

Leaders representing Episcopal, Catholic, Pentecostal, Muslim, Unitarian, Quaker, and Christian faiths also stood with the coalition. “We are called to address injustice,” said Pastor Tammy Butler Robinson of House of God Church, speaking on behalf of the faith community, “and SB 613 opens doors for lending practices that are unjust and which take unfair advantage of people in desperate circumstances.”

Social service agencies represented at the press conference expressed concern that SB 613 would increase the workload of these agencies, as many families seek out help only after trying to manage a financial crisis with high-cost debt. “Adding larger,

longer term and higher rate loans to vulnerable families will only make their lives, and our work, more difficult,” said Mark Lindenlaub, Executive Director of Thrive Alliance.

President and CEO Tanya Bell of Indiana Black Expo, Inc. put it more simply: “Making loan sharking legal in the guise of helping is absurd.”

Bell concluded the conference with an appeal, “I urge lawmakers to stop listening to the lenders, and start listening to this coalition. We represent your veterans, your faith based groups, families, your social service agencies and community organizations. And we are ALL telling you to reject SB 613.”



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An online [file folder](#) with resources, copies of statements, and photos is available [here](#).