



March 20, 2009

**Predatory Payday Lending  
Needs Regulating! Tell Your  
Senators.**

**SC Appleseed Legal Justice Center Along with Our Coalition  
Partners Needs You to Contact State Senators on the  
Banking and  
Insurance Committee.**

**Tell Them...Regulate Predatory Payday Lending!**

***The Committee Meets:*  
Wednesday, March 25th at 9 am - in Room 308, Gressette  
Building**



## Help Strengthen South Carolina's Economy by Regulating Predatory Payday Lending

We urge the Senate Banking and Insurance Committee to approve the consumer protections as passed by the Banking and Commerce subcommittee chaired by Senator Wes Hayes. These changes will:

- **Tie** the allowable size of a loan to the borrower's income by limiting the loan to no more than 25% of the borrower's income during the term of the loan capping the loan at \$500.
- **Add** language defining an extended payment plan to be used when the borrower is unable to pay.
- **Prohibit** electronic debiting of accounts.
- **Establish** a minimum cooling off period of at least 7 days.
- **Mandate** monetary penalties for out-of-compliance payday lenders.



South Carolina Conference of the  
United Methodist Church



Family Services, Inc.

**Tell Committee Members to Support the Payday Lending**

## **Ammendments Sponsored by Sen. Robert Ford and Sen. Wes Hayes**

### **Senate Banking and Insurance Committee:**

**Sen. David L. Thomas, Chairman (803) 212-6240 410**

**[sbi@scsenate.org](mailto:sbi@scsenate.org)**

**Sen. John E. Courson [EDU@scsenate.org](mailto:EDU@scsenate.org)**

**Sen. Robert W. Hayes, Jr. [set@scsenate.org](mailto:set@scsenate.org)**

**Sen. Luke A. Rankin [LR@scsenate.org](mailto:LR@scsenate.org)**

**Sen. Clementa C. Pinckney [CCP@scsenate.org](mailto:CCP@scsenate.org)**

**Sen. Robert Ford [RIF@scsenate.org](mailto:RIF@scsenate.org)**

**Sen. Glenn F. McConnell [SJU@scsenate.org](mailto:SJU@scsenate.org)**

**Sen. John W. Matthews, Jr. [JWM@scsenate.org](mailto:JWM@scsenate.org)**

**Sen. Darrel Jackson [DJ1@scsenate.org](mailto:DJ1@scsenate.org)**

**Sen. Thomas C. Alexander [SGE@scsenate.org](mailto:SGE@scsenate.org)**

**Sen. Thomas C. "Tom" Davis [TomDavis@scsenate.org](mailto:TomDavis@scsenate.org)**

**Sen. Nikki G. Setzler [NGS@scsenate.org](mailto:NGS@scsenate.org)**

**Sen. Glenn G. Reese [GR@scsenate.org](mailto:GR@scsenate.org)**

**Sen. Larry A. Martin [SRU@scsenate.org](mailto:SRU@scsenate.org)**

**Sen. Ronnie W. Cromer [CROMERR@scsenate.org](mailto:CROMERR@scsenate.org)**

**Sen. William H. O'Dell [WHO@scsenate.org](mailto:WHO@scsenate.org)**

**Sen. Gerald Malloy [MALLOYG@scsenate.org](mailto:MALLOYG@scsenate.org)**

## **About Us...**

South Carolina Appleseed Legal Justice Center is dedicated to advocacy for low income people in South Carolina to effect systemic change by acting in and through the courts, legislature, administrative agencies, community and the media, and helping others do the same through education, training and co-counseling.

### **South Carolina Appleseed Legal Justice Center**

P.O. Box 7187

Columbia, South Carolina 29202

South Carolina Appleseed Legal Justice Center

803-779-1113 ex: 109

Judy Lineberger

Communications Coordinator

