



FLORIDA ALLIANCE

FOR CONSUMER PROTECTION

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FLACP and 22 Florida Groups Express Opposition To Florida Congressional Representatives' Support of Florida Payday Loan Law

Tallahassee, FL – Today, a coalition of 23 Florida nonprofit organizations sent a [response letter](#) to members of the Florida congressional delegation, as well as to CFPB Director Richard Cordray, refuting claims previously made by all but one of Florida's Congressional Representatives that the states' payday loan law serves as a model for other states to follow. Each of the 23 organizations joining this letter regularly assist low-income consumers who frequently find themselves caught in debt traps created by the payday loans currently permitted under Florida law.

The [controversial letter](#) sent to Director Cordray in April – signed by each Florida Congressional Representative, except Rep. Thomas Rooney – claims the Florida payday loan law provides a structure that protects consumers from economic harm.

“Nothing could be further from the truth,” explains Alice Vickers, Director, Florida Alliance for Consumer Protection. “Florida data is clear that payday loans put most consumers on a treadmill of debt.”

Advocates support efforts of the Consumer Financial Protection Bureau to provide meaningful protections for borrowers, including a determination by the lender that a consumer has the ability to repay the payday loan.

“Any legitimate loan should be based on the consumer's ability to repay the loan. In this regard, payday loans should be no different from other mainstream loan products,” states Vickers.

The advocates' letter urges these Florida Members to reconsider their position and support marketplace equality rather than special interests.

[Link to advocates' letter to the Florida Congressional Delegation: here](#)
[Payday Loan information sheet: here](#)

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Florida Alliance for Consumer Protection is a nonprofit, nonpartisan enterprise whose mission is to advance consumer protection and tenants rights through research, education and advocacy. www.flacp.org