

#FairLendingActIL Toolkit

Official Hashtag: #FairLendingActIL

Secondary hashtags: #FixWith36 #FairLendingFriday #StoptheDebtTrap

Twitterstorm day and time: Every Friday from 1pm - 2pm CT

Heartland Alliance Policy & Advocacy Twitter: @HeartlandPolicy

Illinois Asset Building Group Twitter Handle: @ILAssetBuilding

Partner Twitter Handles:

- Woodstock Institute - @WoodstockInst
- Illinois PIRG - @IllinoisPIRG
- Shriver Center - @shrivercenter
- Illinois People's Action - @ILPeoplesAction
- Chicago Urban League - @ChiUrbanLeague

Legislative Sponsors:

- Senator Lightford - @LLCoolK_4
- Representative Christian Mitchell - @cljmitchell

Bitly Link to Action Items:

[Fact Sheet](#)

[Sign on sheet](#)

[No Right Turn 2015 Report](#)

[Lobby Day Flyer](#)

Sample Social Media Posts

Twitter

Triple-digit interest rates are unacceptable & predatory. The car title lending industry shouldn't be preying on Illinoisans during times of crisis. That's why we support #FairLendingActIL. All in IL should have access to safe, affordable loans that help them succeed! #FixWith36

[TAG YOUR ORG], along w dedicated partners, is committed to creating an equitable financial system that helps all Illinoisans get ahead. #FairLendingActIL #FixWith36
<https://www.wbez.org/shows/wbez-updates/advocates-want-restrictions-on-car-title-lending/94f5c319-1857-4857-be87-df86b8bd8bea>

Sign on TODAY & support #FairLendingActIL which finally makes car title loans in #IL fair by capping interest rates at 36% & provides protections in the event of a car repossession.
#FixWith36 <http://bit.ly/FairLendSignOn>

We truly believe that to help families escape poverty we must fight for lending that is fair, safe & in the best interest of our communities & the #FairLendingActIL is that! #FixWith36

April 10 we're gathering in Springfield to let lawmakers know that the #FairLendingActIL needs to be made into law. Join us to raise your voice & say "no more triple digit interest! Protect #Illinois Consumers!" <http://bit.ly/FLALobbyDay>

Join us in Springfield IL on April 10 for #FairLendingActIL #lobbyday! Tell your legislators that Illinoisans deserve fair & affordable loan options not 200% interest rates. DM @heartlandpolicy for details #Fixwith36

Help us pass the #FairLendingActIL! Join us in Springfield on April 10 to lobby for #ConsumerProtections & to share w lawmakers why this bill matters & what it will mean for Illinoisans. See the flyer for details! <http://bit.ly/FLALobbyDay> #fixwith36

Why 36 percent? 36% rate for small loans leads to payments that consumers actually have a decent chance of being able to pay. The current interest rates, averaging 188%, are setting up consumers to fail. #FairLendingActIL #FixWith36

28 states either ban car title loans completely or have at least established interest rate caps of 36% or less. Illinois is FAR behind when it comes to protecting its consumers. #FairLendingActIL #FixWith36 <https://www.wbez.org/shows/wbez-updates/advocates-want-restrictions-on-car-title-lending/94f5c319-1857-4857-be87-df86b8bd8bea>

The title loan (& payday) industry have a long history of preying on low-income communities & communities of color. They provide ppl momentary relief of financial strain, only to charge fees & rates that set them up for financial failure. #FairLendingActIL #FixWith36

The #FairLendingActIL finally makes car title loans in Illinois fair by capping interest rates on car title loans at 36% APR & providing protections in the event of a car repossession. #FixWith36 <http://nprillinois.org/post/lawmakers-seek-curve-predatory-car-title-loan-industry#stream/0>

We support the #FairLendingActIL and consumers, like Billie, who need FAIR & AFFORDABLE loan options. <http://www.illinoishomepage.net/news/capitol-news/cap-considered-for-title-loan-interest-rates/1004465722> #Fixwith36

IMAGES ON NEXT PAGE

IMAGES:



HEARTLAND ALLIANCE
ENDING POVERTY

THE AVERAGE INTEREST RATE ON TITLE LOANS IS 188%.

These current rates are predatory, unfair and unacceptable.

#FairLendingActIL



#FairLendingActIL

83% OF ILLINOIS TITLE LOAN BORROWERS HAD INCOMES OF LESS THAN \$50,000.

Illinoisans should have access to fair, affordable loans that help them succeed - not suck them into a debt trap.



HEARTLAND ALLIANCE
ENDING POVERTY

THE FAIR LENDING ACT

THE FAIR LENDING ACT FINALLY MAKES CAR TITLE LOANS IN ILLINOIS SAFE BY CAPPING INTEREST RATES ON CAR TITLE LOANS AT 36%. IF WE ARE GOING TO HELP FAMILIES ESCAPE POVERTY, WE MUST FIGHT FOR LENDING THAT IS FAIR AND IN THE BEST INTEREST OF OUR COMMUNITIES, AND THE FAIR LENDING ACT DOES JUST THAT.

#FairLendingActIL



#FairLendingActIL

Creating protections in the event of a car repossession

Establishing maximum loan term limits

Institute a 36% interest rate cap on car title loans

The Fair Lending Act Would Create Much Needed Consumer Protections



#FairLendingActIL

36% INTEREST RATE FOR CAR TITLE LOANS LEADS TO PAYMENTS THAT CONSUMERS ACTUALLY HAVE A DECENT CHANCE OF BEING ABLE TO PAY. THE CURRENT RATE IS SETTING UP CONSUMERS TO FAIL.

HEARTLAND ALLIANCE
ENDING POVERTY

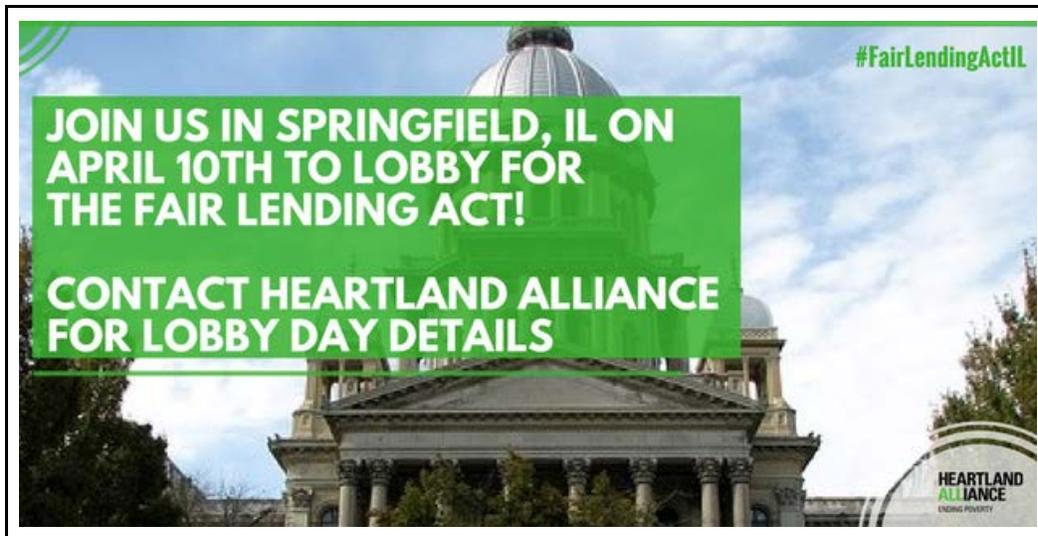


THE FAIR LENDING ACT

HEARTLAND ALLIANCE
ENDING POVERTY

IF WE ARE GOING TO HELP FAMILIES ESCAPE POVERTY, WE MUST FIGHT FOR LENDING THAT IS FAIR AND IN THE BEST INTEREST OF OUR COMMUNITIES.

THE FAIR LENDING ACT DOES JUST THAT.



Sample Facebook Posts

Heartland Alliance, along with our dedicated partners, is committed to creating an equitable financial system that helps all Illinoisans get ahead. That is why we are introducing the Fair Lending Act. The Fair Lending Act finally makes car title loans in Illinois safe by capping interest rates on car title loans at 36% and providing protections in the event of a car repossession. If we are going to help families escape poverty, we must fight for lending that is fair, safe, and in the best interest of our communities, and the Fair Lending Act does just that. (LINK TO AN ACTION ITEM ABOVE)

Triple-digit interest rates are unacceptable and predatory. The car title lending industry should not be preying on Illinoisans during a time of crisis, that is why we support the Fair Lending Act, so that all Illinoisans have access to safe, affordable loans that help them succeed – rather than sucking them into a debt trap. (LINK TO AN ACTION ITEM ABOVE)

Why does the Fair Lending Act call for a 36% cap on auto title loan rates? A 36% interest rate would just bring car title loans in line with accepted financial practices. No mainstream financial product has triple-digit interest rates. Mainstream financial products – credit cards and student loans, for example – have interest rates that are significantly lower than 36%. It will also lead to payments that consumers actually have a decent chance of being able to pay. Current interest rates, averaging 188%, are setting up consumers to fail and trapping them in a loan that keeps them in debt for years. (LINK TO AN ACTION ITEM ABOVE)