



Media Statement

254.214.5663

DATE: Monday September 24, 2015

TIME: 12 noon

LOCATION: St. Joseph Catholic Parish
1927 SW Green Oaks Blvd., Arlington

CONTACT: Walker Moore

**ARLINGTON COALITION of ORGANIZATIONS CALL FOR LOCAL ORDINANCES
on PAYDAY AND TITLE LOAN LENDING**

Arlington - Catholic and Protestant clergy join with the Texas Catholic Conference (the public policy voice of the Catholic Bishops of Texas), Catholic Charities Fort Worth, Texas Appleseed, Texas Fair Lending Alliance, and Saint Vincent DePaul Society to call for the City of Arlington to pass ordinances to put limits on payday and title loan lending.

The press conference will be at **12:00pm on Monday September 28** at St. Joseph Catholic Parish, **1927 SW Green Oaks Blvd., Arlington.**

Very Reverend Daniel Kelly, pastor of St. Joseph Catholic Parish, stated "It seems that every week another member of my parish tells me a horror story about one of these loans. They debilitate our families. People take out loans without fully understanding the terms and this begins the vicious cycle of debt that ruins the lives of too many families. This must end."

These organizations are asking the City of Arlington to pass an ordinance that places zoning restrictions on where new payday and title loan businesses can operate. They are also asking for regulations that ensure that borrowers can make payments and that notify borrowers when money is going to be taken from the checking accounts. Additionally, they seek regulations that limit the amount that can be lent borrower, and the number of times lenders can withdraw payments from borrowers' accounts.

Arlington is the second largest city in the state, behind Fort Worth, without city ordinances protecting citizens from payday and title lending.

South Arlington alone has more than fifty-five payday and title loan lending businesses in a five mile stretch between I-20 and I-30. In the Fort Worth-Arlington MSA, the average payday loan APR is 429%-484%. For auto title loans, it is 233%-317% APR. Fees on a \$4,000 title loan are over \$1,000 per month.