

Lou Mansolillo

From: Beth Milham <bpmilham@cox.net>
Sent: Thursday, March 13, 2025 11:19 AM
To: House Corporations Committee
Subject: Testimony in favor of Bill #5042 (Pay Day Lenders) (Attn: Lou Mansolillo, Clerk)

Honorable representatives,

I wish to express my support for Bill #H5042, which would repeal the provisions of the law related to allowing "pay day loans," which can quickly victimize people who are in highly unstable financial situations. The law allows what amounts to usury, by taking advantage of people least able to pay high and rapidly accumulating interest rates, thus contributing to a downward spiral of unmanageable debt. For this behavior to be allowed by our state government is an affront to my personal values and all those who share those values. It should have been abolished long ago.

Thank you,

Beth Milham

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