

Lou Mansolillo

From: Katherine Anderson <anderson.katie61@gmail.com>
Sent: Wednesday, March 12, 2025 10:38 AM
To: House Corporations Committee
Subject: Support for HR-5042

Dear House Corporation Committee Members:

I'm writing in support of HR-5042 (Alzate), which cuts out the exemption in the law for payday lenders. As a social worker in community mental health, I see firsthand how predatory payday loans disproportionately trap those with disabilities, mental illness, and limited resources in cascading and compounding debt. Too often, this spiral into extreme debt exacerbates symptoms of mental illness and can result in or prolong homelessness. This is a moral problem for individuals affected, and a financial problem for all taxpayers as these issues spill over into our healthcare and housing systems. Curbing unethical lending practices, as this bill would do, will promote resilience and self-sufficiency in our communities.

Thank you for your public service.

Katherine Anderson
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