From: Deborah Hoff
To: SLegislation
Subject: Support for S2206
Date: Monday, April 13, 2026 11:53:06 PM

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Dear Judy Sullivan, Committee Clerk:

I would like to express my strong support for the proposed legislation that protects interest caps for Rhode Islanders, and forces out-of-state predatory lenders from extracting the current 100-200% interest instead of the 21-36% that our state allows. This is the final piece of ending predatory lending; it was declared to be targeting people of color, truly a racist practice in effect. Much progress was made last year for banning predatory lending in our state, and our legislators MUST close this final piece! Passing it is also a solid practice for defending our own citizens by not allowing more harmful federal guidelines to take priority. And I would ask anyone on this committee to imagine yourself or your own family member being in the situation of being forced to take a loan at even 36%, let alone 200%. Please finish this ugly business this year! Thank you for your important contributions to our state.

Deborah Hoff
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