Endorsement Form

In 2005, after years of hard work, the Egan Campaign celebrated when the Illinois General Assembly voted overwhelmingly to pass comprehensive legislation to regulate payday lending and protect consumers from the worst abuses of the industry. This was a major victory for the Egan Campaign as well as the working families of Illinois.

Unfortunately, after the law's passage, the payday loan industry has moved to evade the important protections included in the Payday Loan Reform Act leaving unsuspecting customers vulnerable to the very abuses the General Assembly worked to prevent.

Payday lenders are now offering expensive and dangerous longer term payday loans to get around Illinois law. Since the Payday Loan Reform Act regulates loans of 120 days or less, a majority of the Illinois payday loan industry has moved to new products with terms of 121 days or more. These “look alike” loans have a significantly higher price tag than payday loans regulated by the PLRA and are much more hazardous to consumers' financial health. They are often called “installment loans” or “check book loans.”

Yes! I/We support closing the Payday Loan Reform Act (PLRA) loophole to guarantee the PLRA consumer protections to all payday loans!

Highlights of the PRLA include:
- A fee cap to reduce the cost of using payday loans,
- An industry wide cap on borrowing to prevent over borrowing,
- A recovery period to break the cycle of debt created by back-to-back loans,
- A repayment plan to help borrowers in over their head make good on their debts,
- Special protections for military personnel, and
- A statewide consumer reporting service for enforcement.

Please add our organization’s name to the Monsignor John Egan Campaign for Payday Loan Reform endorsement list. In addition:

- We will distribute brochures and/or other information to our members.
- We would make calls and write letters to members of the Illinois General Assembly on this issue.
- We would submit letters-to-the-editor.
- We would include an article on payday loans in our next newsletter.
- We would testify before a state legislative committee.
- We would identify consumers who would be willing to speak to members of the press and participate in a press conference.

Please type/print how you would like your organization’s name to appear:

Name and Title: ____________________________________________
Organization: _____________________________________________
Address: _________________________________________________
City and Zip: _____________________________________________
Phone and Fax: ___________________________________________
Email: ___________________________________________________

To return a completed endorsement form, or for more information, contact:

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