



For Immediate Release
September 25, 2017

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FAITH COMMUNITY CALLS FOR CRC TO END TRIPLE DIGIT INTEREST RATES ON PREDATORY LOANS

Participants:

Rev. Rachel Gunter Shapard, Assoc. Coordinator, Cooperative Baptist Fellowship of Florida
Rev. Dr. Russell L. Meyer, Executive Director, Florida Council of Churches
Rev. James T. Golden, Esq., Social Action Director, 11th Episcopal District, AME Church
Bishop Adam Jefferson Richardson, Jr., Presiding Prelate of the 11th Episcopal District, AME Church

Faith Community in Florida calls for the Constitutional Revision Commission to approve the proposal submitted September 22, 2017, by Bishop Adam Jefferson Richardson, Jr, to cap loan rates in Florida at 30% per annum.
Public Proposal 700555

When and Where:

Tuesday, September 26, 2017, noon
Florida Capitol Rotunda, First Floor

Predatory payday loans in Florida currently charge the usurious rate of 300% to the most vulnerable of our citizens. As with any exploitive practice, predatory lending leaves its victims with significant trauma, making desperate people destitute. This type of behavior is condemned in nearly every faith tradition. We seek to right this wrong. We call on the Commissioners of the Constitutional Revision Commission to approve this submission and put the issue before the citizens of Florida to vote for a constitutional amendment to cap interest rates on loans at 30% per annum.

Proverbs 22:22: *“Do not rob the poor, because he is poor”*