



**It's Unanimous! Columbus Dispatch Endorses YES Vote on Issue 5  
Eight Largest Newspapers Call for Keeping Payday Lending Reforms**

For Immediate Release:

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COLUMBUS – The Columbus Dispatch endorsed a YES vote on Issue 5 today, making support for the YES vote unanimous among the state's eight largest newspapers.

"In this often divisive election year, Issue 5 is the one issue that brings us together," said Bill Faith, executive director of the Ohio Coalition on Homelessness and Housing in Ohio and a leader of the YES on Issue 5 campaign

Issue 5 seeks to overturn a section of Ohio's payday lending reform law, passed earlier this year after a lengthy legislative debate.

A majority YES vote on Issue 5 would cap interest rates on payday loans at 28 percent annually. A majority NO vote would allow payday lenders to continue charging 391 APR – but still leave the 28 percent rate cap in place.

Because Issue 5 seeks to overturn some of the new law, but not all of it, the Dispatch warned that if the NO side prevails, Ohio would have two contradictory laws in effect, each setting different interest rates for small loans.

"The courts probably would have to resolve such conflicts," the newspaper wrote.

The Dispatch pointed out that Ohio's reform law was thoroughly debated. "The bill drew bipartisan support and received a full and fair hearing in the General Assembly, where the industry had ample opportunity to make its case for preserving the status quo."

YES on Issue 5 has won previous endorsements from Ohio's other seven metropolitan dailies: Akron Beacon Journal, Canton Repository, Cincinnati Enquirer, Dayton Daily News, Toledo Blade, Plain Dealer of Cleveland and Youngstown Vindicator.

Newspapers also supporting a YES vote on Issue 5 include: Athens News, Chillicothe Gazette, Coshocton Tribune, Communicator, Dover-New Philadelphia Times Reporter, Lancaster Eagle Gazette, Lorain Morning Journal, Zanesville Times Recorder and Medina Gazette.

**For more information call:**

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Paid for by:  
**IS 391% TOO HIGH? VOTE YES ON 5 COMMITTEE**  
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