



*For Immediate Release:*

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***Faith Leaders urge YES Vote on Issue 5, NO Vote on Issue 6  
To Combat Unrestrained and Unrestricted Greed***

As America struggles to deal with mushrooming debt and the meltdown on Wall Street, faith leaders from across the state urged voters to safeguard Ohio's finances and families by voting YES on Issue 5 to keep payday lending reforms and NO on Issue 6 to reject casino gambling.

"What unites these issues is unrestrained and unrestricted greed," said Rev. John Edgar, of the United Methodist Church for All People. "Greed has already reached catastrophic levels on Wall Street, but this election allows us to control what happens on every Main Street in Ohio."

Edgar was among six faith leaders who took part in a Thursday morning news conference at Trinity Episcopal Church in downtown Columbus.

Along with discussing plans to educate voters on the issues, Edgar said his church will personally drive people to polling places, beginning Sept. 30 when early voting commences.

Bishop Bruce Ough of the West Ohio Conference, United Methodist Church, pointed out that payday lending supporters call their campaign "Ohioans for Financial Freedom. When you charge 391 percent interest on a loan, that is not financial freedom," Ough said. "That is financial bondage."

By wide margins, a bi-partisan group of legislators voted to cap the annual interest on payday loans at 28 percent, down from the 391 percent interest typically charged on a two-week loan.

The national payday lobby has spent more than \$2 million to place a referendum on the measure before voters in November.

It will appear on the ballot as State Issue 5. A YES vote preserves the 28 percent rate cap; a NO vote will allow lenders to charge 391 percent APR.

Rev. Rebecca Tollefson of the Ohio Council of Churches, pointed out that passage of Issue 6 would expand gambling to include 5,000 slot machines – which she called the “crack cocaine” of gambling - and would allow a full-blown casino to operate in Ohio for the first time.

Gambling interests that support the southwest Ohio casino are bankrolling the proposed constitutional amendment, which will appear on the ballot as State Issue 6. A YES vote is a vote for the casino; a NO vote is a vote against it.

Jim Tobin of the Catholic Conference of Ohio said the conference will provide parishes around the state with a detailed explanation of the two ballot issues to help them navigate this year’s lengthy ballot.

Tobin noted that lenders are attempting to undermine Ohio’s new reform law that capped the interest on payday loans at 28 percent. He called the rate cap “necessary and reasonable” but warned that the ballot language is confusing and complex.

“The payday system has seduced and targeted many needy people and trapped them in a vicious cycle of very, very high interest debt,” Tobin said. “Issue 5 is important and confusing and we encourage everyone to carefully read the ballot language”

Rev. Dan Frantz of the Vineyard said he has seen first hand the impact that payday loans have on parishioners. He told of a woman from Sierra Leone who took out a \$380 payday loan “and in no time at all, she owed over \$1500 and was sent to a collection agency.”

And Rev. Tim Ahrens of the Columbus’ First Congregational Church, United Church of Christ, said he grew up near Atlantic City and witnessed the downside of casino gambling.

“Drugs, prostitution, and of course, payday lending institutions are the industries that burgeon in the shadows of casinos,” Ahrens said.

For More Information, Contact:

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