

# TRAPPED BY DESIGN

Each year, more than 300,000 Ohioans are trapped in payday lending debt.

The Coalition on Homelessness and Housing (COHHIO) fought hard on behalf of hardworking Ohio families to pass a law that limits interest rates payday lenders can charge. That law, House Bill 545, caps payday lending interest rates and keeps borrowers from being caught in the debt trap, a cycle where customers borrow repeatedly to pay off previous loans.

The national payday lobby is hoping to overturn House Bill 545 at the polls on November 4. If successful, payday lenders would be allowed to continue charging customers 391% annual interest instead of 28%, as designated in HB 545. Deceptive petition circulators and misleading ballot language are adding to the confusion among voters. You'll remember how to vote if you ask yourself one question: Is 391% too high? If you say YES, vote YES on Issue 5.

Will Issue 5 win in November? With nearly every major newspaper in Ohio in support, as well as the Governor, the Speaker, the Senate President, big-city mayors and city councils, influential religious, business, civic, social service leaders and YOU, the answer is YES!

**Thank you for your conversations in support of Issue 5!  
Please FAX back this form to 614-463-1060**

Pledge Circulator Name \_\_\_\_\_

Pledge Circulator Address \_\_\_\_\_

Phone \_\_\_\_\_ Email address \_\_\_\_\_

**Is 391% too high? Yes!  
Vote YES on Issue 5.**

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**IS 391% TOO HIGH? VOTE YES ON 5 COMMITTEE**

**Bill Faith, Treasurer**

**175 S. Third St., Suite 250, Columbus, Ohio 43215**

**<http://www.yesonissue5.com>**



## PLEDGE CARD

### 5 Reasons to Vote YES on 5

- Yes on 5** lowers interest rates on payday loans from 391% to 28% annual interest.
- Yes on 5** ensures that loans will still be available for people who need them, but the interest rate is reduced so that it is comparable to the rates charged by credit cards.
- Yes on 5** helps prevent Ohioans desperate for quick cash from falling into a cycle of high-cost loans that they can never pay off.
- Yes on 5** extends the same payday loan protections to all Ohioans that the federal government provides to military families.
- Yes on 5** approves the new laws endorsed by Governor Strickland and the Republican and Democratic leaders of the Ohio Legislature. They believe the state has a fundamental obligation to protect Ohioans from excessive interest rates and defective financial products.

### 10 People who Agree

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**Vote YES on Issue 5.  
<http://www.yesonissue5.com>**

Fold here to circulate for signatures, then unfold to fax - do not cut.