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The Honorable Jan Brewer
Governor of Arizona
1700 West Washington
Phoenix, Arizona 85007

Dear Governor Brewer,

AARP has been one of the most vocal opponents of the unethical lending practices used by the payday lending industry in Arizona. As you know, this industry is spending significant amounts of money on securing contracts with influential lobbyists in an effort to overturn the will of Arizona voters.

Last year, Arizonans made it clear at the polls that the payday lending industry is not welcome in our state. In every county, an overwhelming majority voted to end their practice of charging triple-digit interest rates – more than ten times the legal interest rate for all other lenders.

The will of our members also became clear during tele-town halls that AARP Arizona conducted this year that focused on consumer protection. The majority of the issues that participants wanted to talk about related directly to payday loans. Desperate seniors turn to payday lenders and quickly find themselves trapped in a cycle of debt that this industry depends on to turn massive profits.

There is no proposed regulation of this industry that we will support, short of forcing these lenders to comply with the usury laws that all other lenders must operate under.

We urge you to stand with us and with the over 60% of Arizona voters that rejected the tactics of the payday lending industry. And we ask you to veto any legislation that will overturn the will of the people of Arizona expressed so overwhelmingly in the last election.

Sincerely,

Len Kirschner
State President
AARP Arizona

David Mitchell
State Director
AARP Arizona