Payday Borrowers Want Reform

Payday loans fail to work as advertised. Although the loans are sold as two-week products for emergency expenses, borrowers use them to cover regular expenses and end up indebted for 5 months of the year.

Borrowers Want Policymakers to Act

- **81%** want more time to repay the loans
- **72%** want more regulation of the loans

Payday Loans Are Unaffordable

A typical payday loan takes up one-third of a borrower's paycheck...

But most borrowers cannot afford more than 5% of their paycheck.

35 states have unaffordable lump-sum payday loans. The Consumer Financial Protection Bureau has the power to fix this problem.

For more information, please visit: pewtrusts.org/small-loans

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