



LEAGUE OF WOMEN VOTERS®
OF NEBRASKA

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February 9, 2016

Senator Jim Scheer
Chair, Banking, Commerce and Insurance Committee
Room 1401
PO Box 94604
Lincoln, NE 68509

Dear Senator Scheer and Committee Members:

The Board of Directors of the League of Women Voters of Nebraska (LWVNE) has voted its support of LB1036. Like the national LWV, LWVNE believes that “one of the goals of social policy in the US should be to promote self-sufficiency for individuals and families.” Payday loans provide a service to working people whose low-income salaries sometimes makes it necessary for them to borrow money short-term to meet their basic needs. These lenders should not be allowed to charge unreasonable interest rates, which results in people being sucked into continuing loans and thus increasing debts. These subsequently affect debit scores negatively and thus have a negative influence on their abilities to obtain quality loans from banks and other lenders.

LWVNE supports LB1036, since it will make payday loans more affordable and less of a long-term burden on low-income individuals and families.

Sincerely,

John F. Else
Director, Social Policy Committee, LWVNE

Sherry Miller
President, LWVNE