



NEWS RELEASE
April 19, 2018

Contact:
Eastern Regional Office
202-376-7533

Rhode Island Advisory Committee to the U. S. Commission on Civil Rights Announces Public Meeting on Payday Lending

Washington, DC – **On Friday, April 27, in Providence**, the Rhode Island Advisory Committee to the U.S. Commission on Civil Rights will hold a briefing on payday lending. Discriminatory lending practices have devastated many communities across the country, but they have especially harsh consequences for communities of color. In Rhode Island, as well as in many parts of the country, payday lenders are most often concentrated in poor communities – predominantly in poor communities of color. According to a Pew Charitable Trusts report, African Americans are 105 times more likely to take out a payday loan than other races or ethnicities. Studies show that lenders target financially vulnerable residents. The Committee will examine whether this is true in Rhode Island.

Rhode Island is the only New England state where payday lending is fully legal. Connecticut, Maine, New Hampshire, and Vermont have made payday lending entirely illegal and Massachusetts strictly regulates it. On the contrary, Rhode Island permits payday loans, allowing lenders to charge as much as 260 percent interest. The lending practices with these high interest rates are allowed because loan companies are granted a special exemption from Rhode Island laws.

The Committee will hear from elected officials, government officials, advocates, and members of the public to better understand the issue. The meeting is open to the public and there will be an opportunity to address the Committee in an open comment period.

**EVENT: Rhode Island Advisory Committee Public Meeting:
Payday Lending**
WHEN: Friday, April 27, 2018, beginning at 9:00 a.m. EST*
WHERE: Rhode Island State House, 82 Smith Street, Providence, RI

**Stay abreast of updates, including panelist information and session times, at www.usccr.gov and on [Twitter](#) and [Facebook](#).*

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The U.S. Commission on Civil Rights, established by the Civil Rights Act of 1957, is the only independent, bipartisan agency charged with advising the President and Congress on civil rights and reporting annually on federal civil rights enforcement. Our 51 state Advisory Committees offer a broad perspective on civil rights concerns at state and local levels. For information about the reports and meetings of the Commission and its Advisory Committees, please visit www.usccr.gov and follow us on [Twitter](#) and [Facebook](#).

1331 Pennsylvania Ave. • Suite 1150 • Washington, DC 20425
Phone: (202) 376-7533 • FAX: (202) 376-7548 • www.usccr.gov