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ARLA to Host Interfaith Prayer Service and March for Fair Lending Practices

BIRMINGHAM, AL., November 3, 2015 --- The Alliance for Responsible Lending in Alabama (ARLA) will host an Interfaith Prayer Service for Fair Lending on Wednesday, Nov. 4, 2015 at 11:30 a.m. at First Presbyterian Church, 2100 4th Avenue North, Birmingham, AL 35203.

Following the service, which should last about 45 minutes, participants will process to Linn Park where a press conference is scheduled for 12:30 p.m.

“People of faith have a moral responsibility to raise our voices regarding the abusive practice of predatory lending,” said Rev. Carolyn Foster, one of the organizers of the event. “It traps vulnerable people in a cycle of debt that is almost impossible from which to be freed. We have a moral responsibility to work for change that is fair.”

Alabama’s special interest carve-outs allow lending institutions to charge 456% APR on payday loans and 300% APR on automobile title loans, trapping citizens into a cycle of debt and putting them at risk for vehicle repossession.

ARLA is a network of congregations, nonprofits and community groups working together to end predatory lending practices in Alabama. Its mission is to advocate for the reform of Alabama’s laws governing small-dollar lending in order to eliminate predatory practices, educate the public about harmful lending practices and products and encourage the development and marketing of viable alternative loan products.


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