Resolution 3
Predatory Lending

WHEREAS, protection of the poor and disadvantaged is a central principle of Christianity, and

WHEREAS, the holy Scriptures forbid usury in dozens of passages from Exodus to the Gospels; and

WHEREAS, The Five Marks of Mission, a guide for the mission activities of the Episcopal Church and other members of the worldwide Anglican Communion, states that an important part of the mission of the church is: “to seek to transform unjust structures of society,” and

WHEREAS, the State of Alabama allows payday lenders to charge interest as high as 456% APR and auto-title lenders to charge interest rates as high as 300% APR; and

WHEREAS, during the 2014 and 2015 legislative sessions, efforts to limit these immorally high interest rates received bipartisan support in both houses of the Alabama legislature but failed to make their way through the complete legislative process;

NOW, THEREFORE, BE IT RESOLVED that the Episcopal Church in the Diocese of Alabama calls upon the Alabama Legislature to address both payday lending and automotive lending during its next legislative session and to pass legislation that would lower interest rates to fair and reasonable levels.

LET IT BE FURTHER RESOLVED that a copy of this resolution be sent to the Governor of Alabama and to each member of the Alabama Legislature.