

# About Our Choices

We don't need politicians and liberal activists controlling our wallets.

## We have the right to make our own financial decisions.

**95% of people value having the option to take out a short term loan.** Many Texans are one blown tire, one sudden illness, or one unexpected crisis away from a personal financial emergency. Short-term credit is a flexible financial option to help prevent a bigger money problem.

## Many politicians are out of touch with the financial reality of most Texans.

**78% of workers live paycheck to paycheck to make ends meet.** Health care and prescription drug costs are skyrocketing, food prices are high, and wages are stagnant. Evidence suggests that many Texans, regardless of income, find it difficult, if not impossible, to save for a rainy day.

## Some politicians and liberal activists think we are too stupid to make our own financial decisions.

**93 percent of short-term borrowers carefully weighed the risks and benefits before taking out a short-term loan.** For a variety of reasons, many of us don't have a three-month cash cushion. We understand the risks with short-term loans along with the cost of overdrafts, utility shut off fees, late fees, and more.

## This is a manufactured crisis brought on by liberal activists and the mainstream media.

**There is one complaint for every 21,050 payday short term lending transactions—the lowest rate in the financial industry.** An overwhelming majority of short-term loan customers are satisfied with short term lending. In fact, it has the lowest rates of complaints per transaction of all financial services (including banks and credit unions).

## Facts don't lie. Eliminating short-term credit hurts, not helps, consumers.

**2 out of 3 Americans would struggle to scrounge up 1,000 in an emergency.** Online loans are more expensive than storefront, and it's hard to tell whether it's a licensed online lender or an unregulated off-shore lender. When Austin and Dallas passed ordinances, storefront lending decreased around 13%, while online increased 19%.

## Oppressive regulations of private sector credit providers will kill jobs and close businesses.

**9.6 million Texans don't have access to traditional credit, according to the FDIC.** It is irresponsible public policy to eliminate more than 2.2 billion dollars in access to credit for millions of Texans without a reasonable alternative. Community and charitable lending programs can't come close to meeting consumer demands.

## Liberal politicians want to put short-term credit options out of business.

**98% of customers are satisfied with their recent short-term loan experience.** Credit Access Businesses and short-term credit providers generally make about one percent of revenues when you factor in default rates. Financial institutions, such as American Express or Citibank, make almost 15-20 times more profit.