

BLACKWELL Richard Y * DCBS

From: SISSON Larry D * DCBS
Sent: Friday, May 01, 2015 7:58 AM
To: BLACKWELL Richard Y * DCBS
Cc: POWELL Dennis L * DCBS
Subject: FW: Senate Bill 278 - Letter

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-----Original Message-----

From: Pocket Money [<mailto:ivoryholdings@yahoo.com>]
Sent: Thursday, April 30, 2015 5:21 PM
To: larry.d.sisson@state.or.us
Subject: Senate Bill 278 - Letter

My name is Blanca Rogers, I have been a licensed lender in the state of Oregon for the past 14 years. As the owner of a Payday Loan Business in Oregon, I feel a great deal of competition with unlicensed lenders who conduct Payday Loans online to Oregon Residents. I feel that the way these online Predators are taking advantage of and ripping off Oregonians is horrible! The rates/fees they charge can easily be up to 600% on a 2-week Payday Loan.. This is an extremely expensive cycle, and one that is very hard for someone to get back out of once they are trapped in.

I strongly believe that Senate Bill 278 would have a strong impact on my business. If this Bill is past, making online lending illegal in the state of Oregon, then customers would come to Licensed Businesses like mine when they are in need of a short term loan instead. Customers would benefit from coming to a licensed lender because they would be going through a company that is abiding by Oregon's Laws and affordable limits.

I sincerely hope a change is made, and Senate Bill 278 is Past!
Thank you!

Blanca Rogers
Owner/President
Ivory Holdings Inc. dba Pocket Money