

## Konrad Jackson

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**From:** Tracy Fischbach <tracy.fischbach@gmail.com>  
**Sent:** Sunday, February 09, 2025 4:14 PM  
**To:** Senate Labor and Commerce  
**Cc:** Sen. Matt Claman  
**Subject:** Support SB39 to limit small and "payday" loans to 36% APR

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Hello members of the Labor and Commerce Committee,

I am writing to support SB39 which would limit "payday" and other loans of \$25,000 or less to the industry standard rate of 36% APR.

I know you understand the details of this bill, so I won't go into all that.

What I do want to say is that in a time of increased financial uncertainty for Alaskans, ensuring the most vulnerable among us do not fall prey to an unregulated lender is at least one safeguard we can put in place. Limiting small and "payday" loans to an APR of 36% and putting it in line with similar loans, only makes sense.

I have heard people say that if we limit the APR, then lenders won't work with those who have a higher likelihood of default. I understand this, but I also feel that a 36% APR is high enough to cover this risk.

I hope you will move SB39 quickly through its review and do whatever you can to push it through to law. It can't come soon enough.

Thank you for working on this and other important issues that support our working families.

Tracy Fischbach

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