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# PREDATORY LENDING IN ALASKA

June 2022





# 400% APR



## STARTS AS...

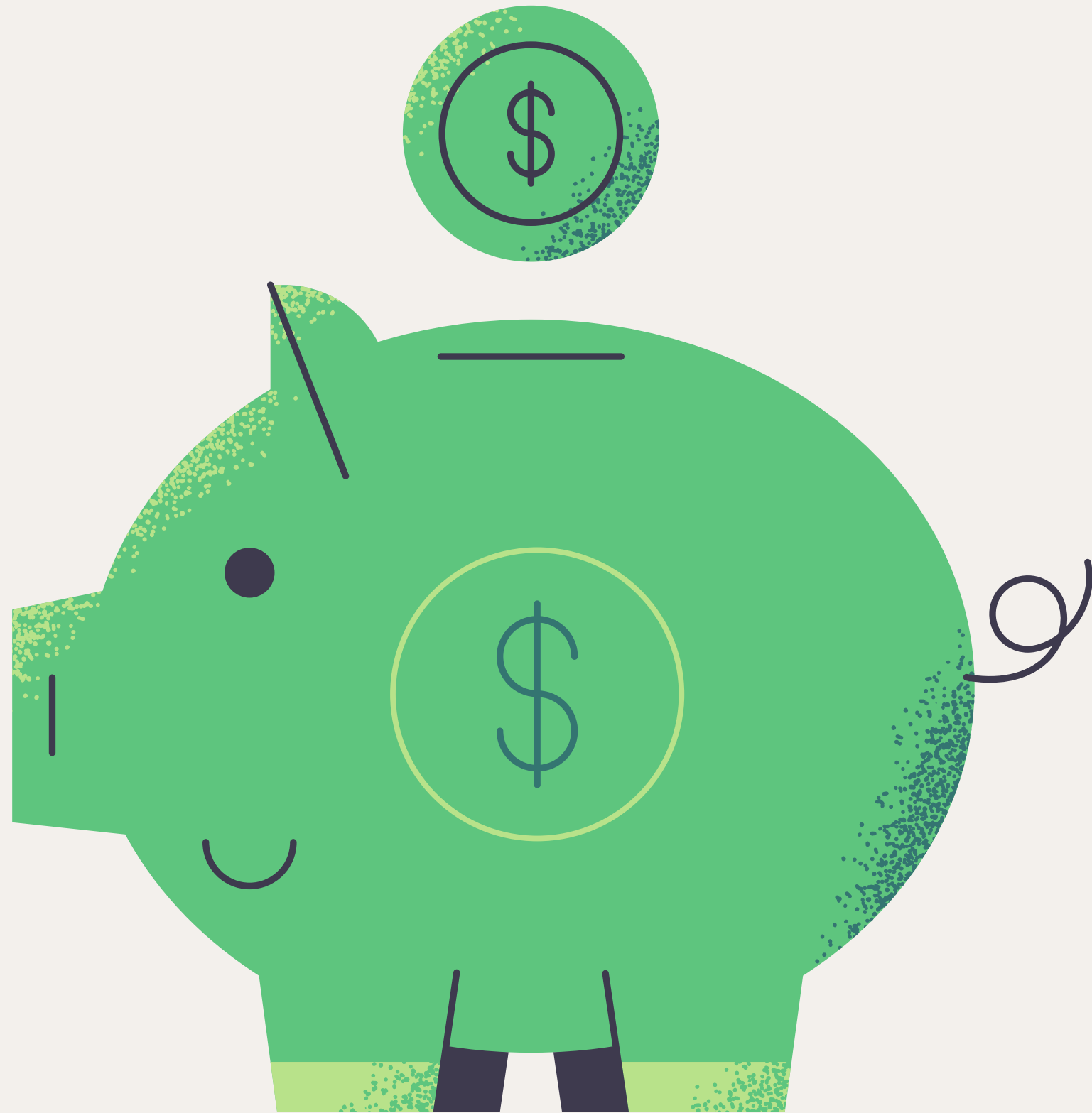
## BECOMES...

\$500 payday loan		<b>\$1,100 to repay</b>
\$400,000 mortgage		<b>\$40,000,000 to repay</b>
\$8,000 credit card balance		<b>\$35,000 to repay</b>

# IN 2019...

**15,756** Alaskans  
borrowed **\$35,000,000**  
in payday loans





# 36% CAP

Alaska law already limits the interest rate of loans **over \$500** to **36%**.

A 36% cap is **supported by the overwhelming majority of Americans**, regardless of politics.

# PAYDAY ALTERNATIVES

**Invest in people.**  
Make direct payments.

**Level the playing field** to  
support responsible lenders.



Fund **mutual aid groups** and  
streamline regulation for  
**lending circles.**

Fund **loan-loss reserves** to  
allow community lenders to  
make “riskier” loans.