

CBF and SBC leaders unite against payday loans

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WASHINGTON (BNG)—The [Cooperative Baptist Fellowship](#) and Southern Baptist Convention [Ethics & Religious Liberty Commission](#) joined other faith groups in announcing a new coalition to combat predatory lending.

The new [Faith for Just Lending](#) coalition, announced at a press conference in Washington, unites groups from varied backgrounds and traditions in a common belief that just lending is a matter of biblical morality and religious concern.



George Mason, pastor of Wilshire Baptist Church in Dallas, told reporters on Capitol Hill that payday lenders are “a scourge upon the land.” (BNG Photo by Chris Sanders) “It is time for a return to traditional lending practices that acknowledge usury as immoral and detrimental to communities,” said Stephen Reeves, associate coordinator of partnerships and advocacy for the Decatur, Ga.-based CBF.

“Our elected officials should take note that the faith community stands united in our call to put the law back on the side of struggling families rather than those creating debt-traps for profit.”

Russell Moore, head of the Southern Baptist Convention’s moral concerns agency, denounced payday lending—short-term, high-interest loans that commonly trap borrowers in a cycle of recurring debt—as “a form of economic predation that grinds the faces of the poor into the ground.”

“As Christians, we are called by Jesus, by the prophets and by the apostles to care for the poor, individually, and also about the way social and political and corporate structures contribute to the misery of the impoverished,” Moore said.

“Groups across this diverse coalition don’t agree on every issue in the public square, but I am happy to work together on this issue to stand against unchecked usury and work for economic justice, human dignity and family stability.”

Other members of the coalition include the [Center for Public Justice](#); [Ecumenical Poverty Initiative](#); [National Association of Evangelicals](#); [National Baptist Convention, USA, Inc.](#); [National Latino Evangelical Coalition](#); and the [PICO National Network](#).

Principles for just lending

The coalition released a set of principles for just lending:

- Individuals should manage their resources responsibly and conduct their affairs ethically, saving for emergencies and being willing to provide support to others in need.
- Churches should teach and model responsible stewardship, offering help to neighbors in times of crisis.

- Lenders should extend loans at reasonable interest rates based on ability to repay within the original loan period, taking into account the borrower's income and expenses.
- Government should prohibit usury and predatory or deceptive lending practices.

With those principles in mind, the coalition called on churches, lenders, individuals and government to do their part to teach stewardship, offer responsible products, use credit wisely, encourage just lending and put an end to predatory loans.

The coalition is calling for an end to the exploitation of households and families through the payday debt trap.

'Scourge upon the land'

George Mason, senior pastor of [Wilshire Baptist Church in Dallas](#), described usurious practices of payday lenders as "a scourge upon the land."

"Exploiting the poor while pretending to serve them is a greedy and sinful business," said Mason, pastor of a predominantly Anglo congregation, who has worked with African-American Pastor Frederick Haynes of [Friendship-West Baptist Church](#) to oppose payday lending in Dallas.

"We are calling on lawmakers to remember that when virtue fails, laws are made to restrain evil and protect the vulnerable," Mason said. "Even those who believe strongly in limited government know the value of promoting fairness and honesty in the marketplace."