

AMERICANS FOR FAIRNESS IN LENDING

Key Accomplishments 2007 - 2010

From 2007 – 2010, AFFIL made significant contributions to the consumer movement. Read on about:

- Raising Public Awareness: Predatory Lending is an “American Tragedy”
- Education through *Maxed Out*
- A Stronger Consumer Movement
- Real Credit Card Reform
- The Creation of the Consumer Financial Protection Bureau

Raising Public Awareness: Predatory Lending is an “American Tragedy”

AFFIL’s initial public awareness campaign in 2007 included market-tested full-color print ads which appeared in *Sports Illustrated Latino*, *The New Republic*, and *AWARE* magazines. The artwork, created by ad firm [Benenson Janson](#), was also used on AFFIL’s website and in online advertising, and appeared in a *New York Times* column about the campaign. Working with media firm [Geoffrey Knox and Associates](#), AFFIL regularly appeared in the press. The organization published several Letters to the Editor in the *New York Times* and *Boston Globe*, and a prescient “Reporters’ Guide” to the mortgage meltdown in 2007.



IT'S A DISASTER THAT'S HAPPENING IN AMERICA.

TRICKY LENDERS PREY ON SENIOR CITIZENS, MINORITIES, THE WORKING POOR AND THE MIDDLE CLASS. DEREGULATION HAS MADE IT LEGAL. Unaffordable mortgages and loans turn into disasters and borrowers get left out in the cold. The lender promises an affordable monthly payment – but in fact, the payments exceed the borrower’s ability to pay. Current laws allow lenders to pack loans with high interest rates and fees. Foreclosure rates have hit record highs. We must stop unfair and greedy lending practices and demand regulations that ensure fairness and justice for borrowers.

End predatory lending now and save the American dream.
For more information VISIT US AT WWW.AFFIL.ORG.

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Education through “Maxed Out”

Under the leadership of Executive Director Kirsten Keefe, AFFIL engaged in a formal collaboration with the 2007 book and documentary *Maxed Out: Hard Times, Easy Credit, and the Era of Predatory Lenders*. *Maxed Out* is both entertaining and informative, educating viewers about debt, predatory lending, and deregulation.

- AFFIL co-hosted around 30 public screenings of the movie, reaching thousands of people.
- In collaboration with Public Citizen and Consumers Union, AFFIL sponsored 600 “House Parties” where small groups watched the DVD and discussed the film in their homes.
- Through AFFIL’s “lending library,” 150 additional consumers were able to view the movie.
- AFFIL was listed as the go-to resource at the end of the theatrical cut of the film, the DVD included a special feature about the organization, and the book features AFFIL in the discussion questions.



A Stronger Consumer Movement

AFFIL brought together twenty national “Partner” organizations, many of whom first met under the AFFIL umbrella and now regularly collaborate. AFFIL also worked with dozens of locally focused groups around the nation, and supported successful state-based campaigns to end payday lending.

AFFIL also reached and engaged individual consumers, especially online. Over half a million consumers visited the website to learn, comment, file complaints, and take action (see a screen shot of the homepage below). Individuals used the site to send over 50,000 messages to decision-makers about the need to reform the lending industry, and posted hundreds of their own stories to the site.

AFFIL is bequeathing over 500 consumer stories to Consumer Action for its public education and advocacy efforts. Its mailing list and social networks – reaching about 40,000 people – will stay active through Americans for Financial Reform.

AFFIL also responded to requests for help from hundreds of consumers, referring them to agencies such as the National Association of Consumer Advocates and Consumer Action. Approximately 75,000 people visited the “File a Complaint” section of the website to complain to bank regulators.

The screenshot shows the homepage of Americans for Fairness in Lending. At the top, there is a navigation bar with links for Home, Blog, For Organizations, Español, Log in, and Search. Below this is a main header with the organization's name and a navigation menu with links for Take Action, Issues, Tips & Help, The AFFIL Blog, About, and Donate. The main content area features a large image of mailboxes in a field with a call-to-action box that says "Write to your elected officials" and "See if they stood with Main St or Wall St on the latest financial reform bill." Below the image are sections for "TWITTER UPDATES" and "AMERICANS FOR FAIRNESS IN LENDING" is working to reform the lending industry to protect Americans' financial assets. There is also a "WHAT'S NEW" section with a link to the blog and a "Sign Up!" section for email newsletters.

Real Credit Card Reform

On May 22, 2009, President Obama signed the Credit CARD Act into law. AFFIL was a key contributor to this victory for consumers. This Act outlaws many of the most egregious credit card tricks and traps, including banning rate increases on old balances, restricting unfair fees and penalties, mandating fair payment allocations, and protecting college-age borrowers. In recognition of AFFIL’s role in this battle, Board Member Janne

O'Donnell attended the Credit CARD Act signing ceremony at the White House (see photo below). Here are some of AFFIL's contributions to this important battle for reform:

- **“Kiss Credit Card Rip-offs Goodbye”** – On Valentine's Day 2008, Executive Director Jim Campen appeared on Fox Business News to discuss AFFIL and its Partners' campaign where 40,000 activists sent postcards to Congress asking them to “kiss credit card rip-offs goodbye.”
- **Online Video** – In partnership with communications firm [By George and Company](#), AFFIL produced an online video for the college audience, warning about on-campus credit card solicitations.
- **District Outreach** – AFFIL placed radio ads about predatory lending in Kansas City, KS, an area represented by Rep. Dennis Moore, a key member of the House Financial Services Committee. AFFIL also provided expertise to its Kansas-based ally, Sunflower Community Action, in their communications with him. Rep. Moore ultimately voted in favor of the reforms.
- **Member Comments** – AFFIL members submitted over 10,000 comments to the Federal Reserve Board urging reform of credit cards. Hundreds of these included personal stories of abuse.
- **Credit Card Debt by State and Common Tricks and Traps** To increase media coverage of credit card abuse, AFFIL published a list of which states had the highest levels of debt and a list of common tricks and traps. Both were mentioned in dozens of news outlets.
- **Credit Card “Insiders” Speak Out** – AFFIL assisted three former MBNA employees in publicizing their stories about MBNA's abusive sales tactics. The insiders were featured on CNN's *American Morning*, ABC's *Nightline*, and over thirty other outlets (see photo).



Creation of a Consumer Financial Protection Bureau

On July 21, 2010, President Obama signed legislation to create a Consumer Financial Protection Bureau. In 2011 when the CFPB is formed, a new era will begin for consumers. The new Bureau will be wholly devoted to consumer finance, representing a vast improvement over the previous system where a patchwork of regulators was responsible for consumer issues. AFFIL's campaigns to build public awareness contributed to this remarkable victory, and this work was recognized when the AFFIL staff attended the bill's signing ceremony. AFFIL also worked closely with Americans for Financial Reform (AFR), the leading coalition working on the bill, by:



- Taking lead responsibility for the AFR website (<http://ourfinancialsecurity.org>), social networks, and mailing list.
- Leading a petition drive among AFR coalition members, resulting in the delivery of over 125,000 signatures to Senate Leader Harry Reid (see photo from the *Wall Street Journal*).
- Helping organize the Massachusetts branch of AFR which discussed consumer protection and Wall Street reform with Senator Scott Brown. Senator Brown ultimately voted for the reforms, providing a crucial sixtieth vote in the Senate.