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**The Southwest Public Policy Institute Calls
Out Better Business Bureau on Small-Dollar Lending Report**

Rio Rancho, NM – Patrick Brenner, founder and president of the Southwest Public Policy Institute, called out the Better Business Bureau’s (BBB) misleading attack on small-dollar lending in a new report.

“While the report includes dozens of false assertions about the industry – from using the meaningless metric of APR, to making no distinction regarding other products offered by alternative lenders such as installment loans, to calling for lenders to determine a consumer’s ability to repay, which every reputable lender in the industry already does – perhaps most disappointing is the Better Business Bureau’s (BBB) lack of transparency throughout the report” [Brenner wrote in a letter to Kip Morse, CEO of the BBB.](#)

Brenner laid out the following concerns with the BBB’s report:

- BBB failed to disclose it has dozens of clients and customers that are “payday lenders”;
- BBB failed to address the fact that it accredits and highly rates various “payday lenders,” including those who lend at rates above 36% APR;
- BBB failed to disclose whether it received payment or collaborated with any outside groups to conduct this report;
- BBB mischaracterized the Military Lending Act, which is actually doing more harm than good to our men and women in uniform and their families;
- BBB failed to disclose that lenders are fleeing states like New Mexico and Illinois, which have adopted the anti-access-to-credit policies BBB says it supports, and implies that 36%+ APR lenders are still broadly operating in New Mexico despite the fact that most have already fled the state or curtailed loan issuance above the 36% rate cap.

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