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October 6, 2016

 RE: Docket No. CFPB-2016-0025

Richard Cordray, Director

Consumer Financial Protection Bureau

1700 G Street, NW

Washington, D.C. 20552

Dear Director Cordray,

Virginia Organizing, a non-partisan statewide grassroots organization, encourages you to develop the best rule possible for Payday, Vehicle Title, and Certain High-Cost Installment Loans.

Many of our members have submitted individual comments for the proposed rule, so I will focus on just one key point. Please adopt a strong rule that will cover everyone in the country. Why is this important to us? As it now stands, there are 51 different rules for the 50 states and the District of Columbia. And these rules vary dramatically.

We have learned this the hard way in Virginia, where our consumers are often mistreated. If they lived in another state, they would be protected, but in Virginia, they are not.

A strong federal rule will set a baseline of fairness that will provide protections for all consumers, not just for those who happen to live in a particular state. The first-ever federal rule for small-dollar loans can stop the abuses of payday and car title loans that have hurt borrowers for the past 25 years.

Thanks for this opportunity to submit our comments.

Sincerely,


Ladelle McWhorter

Chairperson