



WISCONSIN CATHOLIC CONFERENCE

STATEMENT ON WISPERG RENT-TO-OWN SURVEY State Capitol May 13, 2013

At a time when advocates for responsible consumer spending are trying to encourage families and individuals to avoid getting into debt, the rent-to-own proposal in the state budget is taking Wisconsin in the opposite direction.

Consumer Reports urges consumers to avoid rent-to-own stores.

Financial author, David Ramsey, who has helped thousands of Americans to climb out of debt, says, “There isn’t one good reason to ever buy anything from a rent-to-own place. If you do, you’ll get owned in the end.”

Our own Catholic Charities agencies across the nation spend millions of dollars every year counseling clients and providing financial assistance to those who are sinking under the weight of predatory contracts.

If all these different individuals and agencies recognize the danger of business practices that take advantage of people’s ignorance, desperation, or irresponsibility, our lawmakers must also take notice.

If we want Wisconsin to prosper, we need to have laws that are fair and just.

We need laws that encourage transparent and constructive business practices, not deceptive and destructive ones.

We need laws that help make our families and communities strong, not laws that exploit their weaknesses.

The Wisconsin Consumer Act (WCA) is such a law.

The Catholic Bishops of Wisconsin call on all lawmakers to oppose any effort to exempt the rent-to-own industry from the WCA. Respect for human dignity, preferential concern for the poor and vulnerable, and pursuit of the common good demand no less.