



Spotlight On Justice



IN 2015, SERVICE MEMBERS GOT NEW PROTECTIONS AGAINST PREDATORY LENDERS AND FORCED ARBITRATION.

This summer the Department of Defense updated Military Lending Act rules, which limits rates “on loans made to service members, ... prohibits lenders from requiring service members to automatically send a portion of their paycheck to the lender, [prohibits] mandatory arbitration,” and provides for other financial protections. The new rules will now be extended to “all payday loans, vehicle title loans, refund anticipation loans, deposit advance loans, installment loans, and credit cards offered to service members.”

Source:

<https://www.whitehouse.gov/the-press-office/2015/07/21/fact-sheet-president-obama-announces-final-rules-better-protect-service>

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