



## **Borrow Smart Alabama™ stores encourage responsible holiday borrowing**

**December 7, 2007 – Montgomery, Ala.** – Short term lenders in Alabama who are members of the Borrow Smart network will further their commitment to customers this holiday season by encouraging customers to borrow responsibly and offering tips for saving during the season.

Today Borrow Smart members will begin posting signs in their cash advance and title lending stores with simple tips on spending wisely and borrowing carefully during the holidays. The most important message of this holiday initiative is: “Don’t borrow more than you can pay back.”

The Borrow Smart network consists of more than 200 stores in Alabama who are members of the Council for Fair Lending, an organization formed in May to educate the public about short term lending. CFL launched “Borrow Smart” in October. The initiative includes statewide television and radio commercials, a Web site and in-store education.

“We are all tempted to over spend during the gift-giving season,” said CFL spokesman Charles Hunter. “Cash advance and title loans can be a huge help during the holidays, but we want to make sure our customers think carefully before borrowing. By posting a simple flier in our stores, we hope we will make people think twice before borrowing money they may not be able to pay back at the end of the loan term.”

The holiday initiative is in line with the Borrow Smart Code of Fair Lending, which promises fairness, honesty and integrity in all business practices, specifically noting that members will promote the responsible use of credit and strive to educate the consumer on financial choices that are available to them. Find the complete Code of Fair Lending at the organization’s Web site, [www.borrowsmartalabama.com](http://www.borrowsmartalabama.com).

The Web site also includes a copy of the holiday tips, a store finder for Borrow Smart approved member stores and video testimonials from customers who have used short terms loans.

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*The Council for Fair Lending is a not-for-profit trade organization with 200 member stores in the state of Alabama. CFL’s mission is to educate our customers and the media*

*about short term lending, to ensure fair treatment of customers and to honor them by protecting the future of our industry.*