



INDIANA ASSETS & OPPORTUNITY NETWORK

2021 Policy Priorities

The Indiana Assets & Opportunity Network advocates for the financial well-being of Hoosiers. The COVID-19 pandemic has added undue stress to the financial well-being of many low-income Hoosiers who are feeling the brunt of overwhelming financial insecurity. Taking into account the issues that the COVID-19 pandemic has brought to the surface, the Indiana A&O Network wants to prevent wealth-stripping and set Hoosiers up to recover financially in the areas with the ripest opportunities. In 2021 and beyond, we will focus our efforts on payday lending reform, increasing access to savings opportunities and promoting financial literacy.

➤ **36% Cap on Payday Lending**

- We propose a 36% cap on payday lending in Indiana, drawing on research showing the damaging effects of predatory lending and the positive experiences of the U.S. Department of Defense and other states that have implemented caps of 36% or lower.

➤ **Access to Savings Accounts**

- Too few Hoosiers are on track for a dignified retirement. Creating broader access to retirement savings accounts is one step Indiana can take to boost retirement preparedness.

➤ **Financial Literacy**

- Hoosiers need financial literacy to navigate an increasingly complex financial landscape. The Network supports programming and research on intersectional financial literacy education.