

# KANSAS LOAN POOL PROJECT

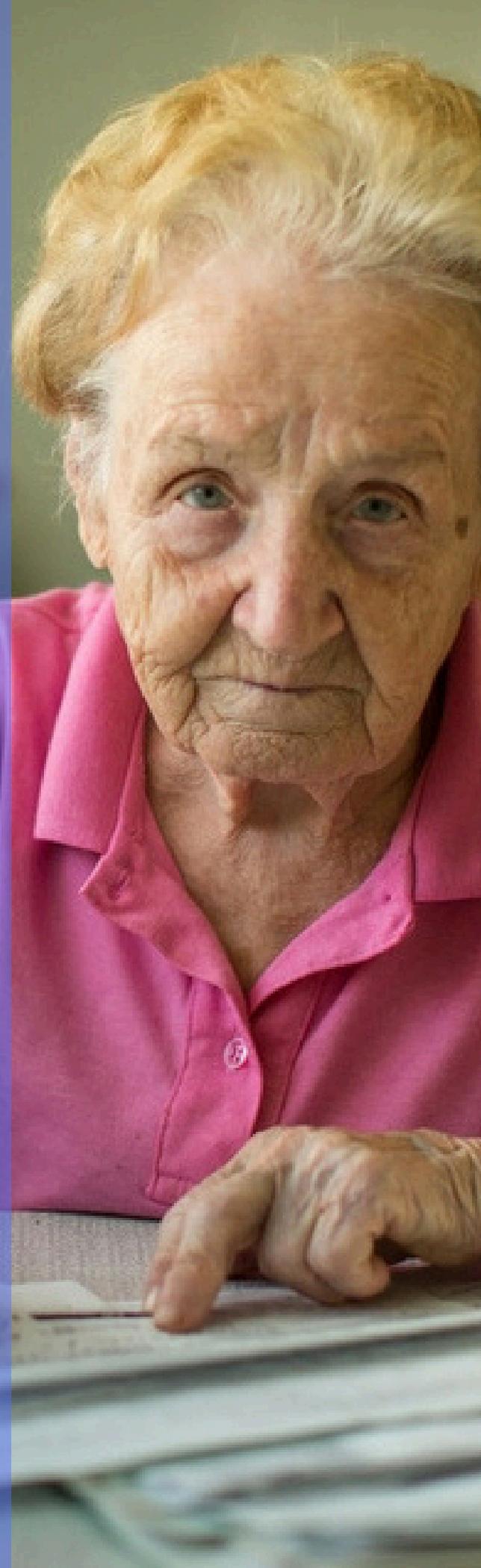
Recognizing that predatory lending such as payday and title loans - with average APRs of 325% - contributes to financial hardships, Catholic Charities offers a loan refinance program with an APR of 6% in partnership with Country Club Bank and others.

The Kansas Loan Pool Project (KLPP) is designed to help eliminate high-interest title or payday loans by issuing participants a new, low-interest loan. Each participant is enrolled in a financial education series to help develop a long-term financial plan and budget. They are also assigned a Catholic Charities case manager specialist to provide ongoing monthly support.

#### Eligibility and program requirements:

- Total amount of Payday or Title loans must not exceed \$1,500
- Must have stable, traceable income
- Budget must reflect ability to make monthly loan payments
- Monthly case management for the duration of the loan
- Attendance of financial education courses mandatory

For more information:  
913.433.2050  
[catholiccharitiesks.org](http://catholiccharitiesks.org)



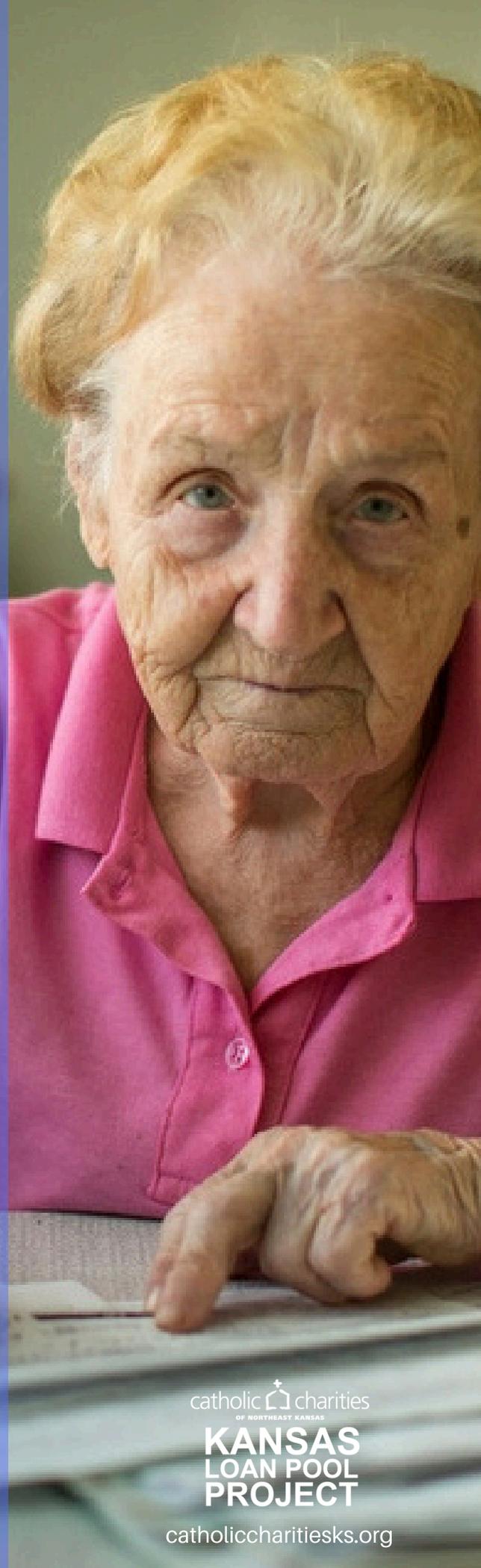
## Elaine's Hope Story

Elaine is 74 years old and lives independently in a small, one bedroom apartment. She receives social security and a small monthly pension totaling \$1,278. She was struggling with her bills.

Elaine came to one of our Emergency Assistance Centers (EAC) for help with an electric bill. During her meeting she shared that she had payday loans totaling \$1,725. Because of the high rate, Elaine was paying \$275/month just in interest on all of her payday loans.

Catholic Charities was able to assist Elaine through our Kansas Loan Pool Project (KLPP). By converting her high-interest payday loan into a new, low-interest fixed loan, she now has a manageable payment with an actual payoff date. Elaine participates in monthly financial coaching through the KLPP program. Her bills are now up to date and she has set some realistic financial goals.

"It's a relief to know that I now have enough money to pay my bills AND go to the grocery store." Elaine shared.



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OF NORTHEAST KANSAS

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