







Q

Payday lenders and economically distress

The Social Science Journal > Volume 46, 2009 - Issue 3

238 77

Views CrossRef citations to date Altmetric

Original Article

Payday lenders and economically distressed communities: A spatial analysis of financial predation

Alice Gallmeyer & Wade T. Roberts

Pages 521-538 | Received 10 Jun 2008, Accepted 16 Feb 2009, Published online: 09 Dec 2019

66 Cite this article ▶ https://doi.org/10.1016/j.soscij.2009.02.008

> Sample our Social Sciences >> Sign in here to start your access

Full Article

Figures & data

References

66 Citations

Metrics

Repri

Abstra

The pay widespre

Outlets

of pre econ

and ass lending

logistic race/eth

payday

We Care About Your Privacy

We and our 880 partners store and access personal data, like browsing data or unique identifiers, on your device. Selecting I Accept enables tracking technologies to support the purposes shown under we and our partners process data to provide. Selecting Reject All or withdrawing your consent will disable them. If trackers are disabled, some content and ads you see may not be as relevant to you. You can resurface this menu to change your choices or withdraw consent at any time by clicking the Show Purposes link on the bottom of the webpage . Your choices will have effect within our Website. For more details, refer to our Privacy Policy. Here

We and our partners process data to provide:

Use precise geolocation data. Actively scan device

I Accept Reject All

ting both Show Purposeing sector.

ed by many

n already

em (GIS) of payday

ans and

ccupation,

hosting

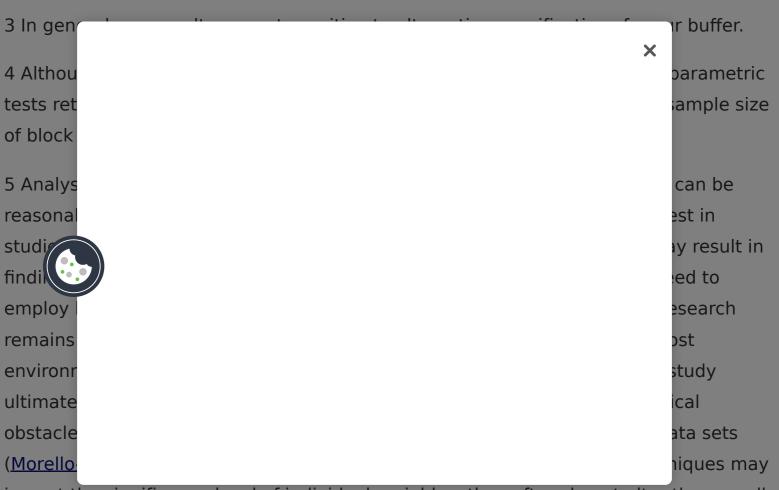
Acknowledgements

The authors wish to thank the anonymous reviewers of The Social Science Journal for their helpful comments and suggestions.

Notes

1 The Colorado Deferred Deposit Loan Act ("DDLA") exempts payday lenders from Colorado usury laws, granting payday lenders the right to charge 20% on the first \$300 loaned, plus 7.5% of any amount loaned in excess of \$300 (Graves and Peterson, 2005). Payday lenders are asked not to renew loans more than once, but they may refinance the loans. While some cities around the country have taken action to limit payday lending, no such city-level ordinances currently exist among the cities comprising our sample.

2 Colorado's legislature attempted, unsuccessfully, to place limits on the industry in the spring of 2008. The proposed legislation would have set a maximum finance fee of \$30 per year and an APR cap of 45% (<u>Brown, 2008</u>).



impact the significance level of individual variables, they often do not alter the overall

pattern of results. Given these considerations, this study follows many other spatial analysis studies in using standard regression methods.

Related Research Data

The Financial Services Environment and Schools' Savings Rates in the San Francisco Kindergarten to College Program

Source: Wiley

Title lending as a predatory practice: Subprime populations and financial violence

Source: Wiley

Conceptualizing Financial Wellbeing: An Ecological Life-Course Approach

Source: Springer Science and Business Media LLC

Importance of Subjective Financial Knowledge and Perceived Credit Score in Payday

Loan Use

Source: MDPI AG

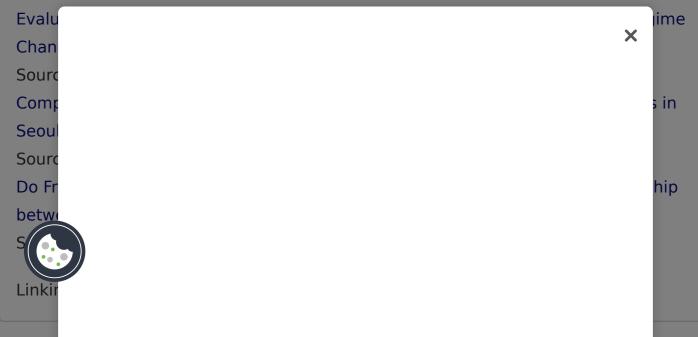
Segregation and the Cost of Money: Race, Poverty, and the Prevalence of Alternative

Financial Institutions

Source: Oxford University Press (OUP)

A Near Repeat Examination of Economic Crimes

Source: SAGE Publications



Relate

Information for Open access **Authors** Overview R&D professionals Open journals Editors **Open Select** Librarians **Dove Medical Press** Societies F1000Research Opportunities Help and information Reprints and e-prints Advertising solutions Newsroom Accelerated publication Corporate access solutions Books Keep up to date Register to receive personalised research and resources by email Sign me up X or & Francis Group Copyright