



Illinois Asset Building Group

2018 Policy Agenda

IABG advocates for policy solutions that close the racial wealth divide, expand savings opportunities, and protect Illinoisans from predatory financial products and practices.

Strengthen Consumer Protections

SB2843 – Fair Lending Act: Caps interest rates on car title loans at 36%.

Defend the Consumer Financial Protection Bureau, the Consumer Bureau’s payday loan rule, and existing federal and state consumer protections.

Increase Credit Building Opportunities

HB4095 – Free Credit Freeze Bill: Allows for free credit freezes for Illinoisans.

Expand Access to College

Advance Universal Children’s Savings Accounts (CSAs) in Illinois

HB3142 - Ban the Box in Higher Education: Prohibits Illinois higher education institutions from asking about an applicant’s criminal record in the admissions process.

Reform Burdensome Debt Collection Practices, Fines & Fees

SB1246 – Protect Savings from Debt Collection: Protects ABLE accounts from debt collection.

SB2433/HB5510 – Check Cashing Fairness Act: Establishes that the impact on consumers must be considered when determining check cashing rates.

SB2439 – Student Debt & Professional Licensing Bill: Prohibits professional license revocation due to student debt.

HB3177 - Driver’s License Suspension Reform: Prohibits driver’s license suspension for non-moving violations, including parking and tollway violations.

HB4898 – Rein in People’s Gas Bills: Eliminates a special surcharge for an infrastructure project that is expected to double Chicagoans’ gas bills in the next 20 years.

Defend against any increases in fines & fees that disproportionately impact low-income communities and communities of color.

Build Retirement Security

Support the Implementation of Secure Choice, a new automatic IRA program in Illinois that will help workers save for retirement. The first phase of enrollment in Secure Choice is expected in the fall of 2018. We will be working with our partners to build awareness about the program.