

**Committee on Banking, Finance & Insurance
Senator Michael J. Machado, Chair**

**Committee on Judiciary
Senator Ellen M. Corbett, Chair**

Informational Hearing

**Review of Department of Corporations Reports
on the Payday Loan Law**

**Wednesday, March 26, 2008
2:00 PM – 5:00 PM
State Capitol, Room 2040**

I. Introduction and Welcoming Remarks

Senators Michael J. Machado and Ellen M. Corbett

II. Summary of Report Findings and Recommendations

Preston DuFauchard, Commissioner, Department of Corporations

Maisha Hudson, President, Applied Management and Planning Group, and Charles Cowan, Ph.D., Managing Partner, Analytic Focus

III. Perspectives of Consumer Advocates

Paul Leonard, Director, California Office, Center for Responsible Lending

Alan Fisher, Executive Director, California Reinvestment Coalition

Gail Hillebrand, Senior Attorney, Consumers Union

IV. Perspectives of the Payday Lending Industry

Dennis Bassford, Owner, Moneytree, Inc., representing California Financial Service Providers and Community Financial Services Association of America

Gene Erbin, Legislative Advocate, representing Dollar Financial Group

Chuck Cole, Legislative Advocate, representing California Financial Service Providers

V. Public Comment