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## TOP STORY >>Military asks banks to help

IN SHORT: Pentagon official urges local financial institutions to assist service members.

By SARA GREENE  
Leader staff writer

Banks need to offer Little Rock Air Force Base airmen and their dependents financial services to help them avoid the pitfalls of payday lending, says Kevin Bruch, an Air Force quality-of-life liaison for the Department of Defense.

Bruch told members of the LRAFB Community Council Tuesday airmen do get warned about the short term, high-interest loans throughout their careers, but sometimes hardships make the loans seem attractive.

Recently, a federal law was passed capping payday-loan interest for military members at 36 percent, about four times what banks charge for loans.



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Bruch gave the example of a young military member who took out a payday loan for \$300.

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She paid \$45 per month for 30 months and still had not paid off the original \$300 she borrowed.

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“Chances are if a young airman doesn’t have \$300 today, they aren’t going to have \$300 two weeks from now,”

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Bruch said.

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Many airmen choose not to transfer their bank accounts to local banks when they move from one base to another. This, along with a lack of collateral, can make getting a loan from a local bank nearly impossible.

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Chris Roberts, senior vice president of Metropolitan National Bank in Cabot, said he’d advise airmen to visit with their local banks to see what’s available.



“I’d tell them go see someone at a bank and see what they have to offer. You may have options (besides a payday loan) that you aren’t aware of,” Roberts said.

“Most area banks have special low-fee accounts that cater to military members,” Roberts added.

In his role as quality-of-life liaison, Bruch strives to educate communities in ways they can help military families including those with the National Guard and Reserves. “If we don’t take care of the family members, the military speaks and they speak with their feet by getting out,” Bruch said.

He advises communities to build up support for disabled veterans since medical training and technology is helping save more lives in the war zone.

“More military are returning home severely injured because in the past, they would of died on the battlefield,” Bruch said.

During his time at LRAFB, Bruch visited with Brig. Gen. Kip Self, commander of Little Rock Air Force Base, about Arnold Drive Elementary, a Pulaski County school located on the base. On average, a military family moves seven to eight times during the student’s educational career, from kindergarten to senior year.

That moving can be detrimental to working spouses too.

“The top-three jobs for military spouses are teachers, nurses and real estate agents and each state’s certification requirement differs,” Bruch said.

For example, some school districts don’t give credit to teachers who have out-of-state teaching experience. Getting re-certified for careers like nursing and real estate can be costly and timeconsuming for spouses.

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