

**For Immediate Release  
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### **Wisconsin Council on Children and Families applauds veto of Rent-to-Own legislation**

“The Council is pleased Governor Doyle continued his strong commitment to consumer protection by vetoing legislation that would have exempted the rent-to-own industry from certain protections provided under the Wisconsin Consumer Act. Senate Bill 268 removed the requirement to disclose to consumers the interest rate for rent-to-own transactions. This information is the most effective measuring stick for consumers to compare the cost of a variety of household items. Rent-to-own stores often locate in low-income neighborhoods and entice customers who can’t accumulate enough savings to pay cash for big-ticket items or lack access to credit. These same customers often pay at least three to four times more for an item than if they financed the purchase at the highest interest rate typically charged in installment sales. The reason is annual interest rates charged nationally by the rent-to-own industry can range from 100% to 400%. Thanks to Governor Doyle, in Wisconsin the rent-to-own industry cannot easily exploit the circumstances facing lower income residents.”