

## Our Story

A series of sermons in late 2006 on the topic of "Doing Justice" in community moved a small group to consider ways in which they might tangibly demonstrate Christ's love in their urban Pittsburgh neighborhood. Grace Period, born of a failed attempt to charter a credit union, began operations in October 2007. As is always the case, God's plan was bigger and better: four years later Grace Period has helped over 3,600 members, added a second location, and with God's leading, continues impacting lives.

## Our Goal:

- To help people avoid the payday advance trap
- To aid people in creating their own emergency funds
- To assist people in gaining control of their finances



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"...And what does the Lord require of you but to do justice, and to love kindness, and to walk humbly with your God?"

Micah 6:8



## An Overview:



### **Payday lenders:**

For profit

No free services

Full payment next payday

High cost

### **Grace Period:**

Non-profit

13-day free loan

Flexible repayment

Low cost/No cost

The payday loan industry makes millions lending very small sums (avg. \$350) to an often undereducated consumer.

Our program starts with the realization that most borrowers are only a few hundred dollars away from never needing to borrow again.

The solution to the payday borrowing crisis is savings.

Our intention in founding Grace Period was to create a Kingdom replicating system where the power of regimented saving could rescue people from the vicious cycle of payday borrowing. Those rescued by this system would, by lending their savings, help others and pass on this life-impacting lesson.

By making borrowers into savers and ultimately lenders, this program would reduce the cost of borrowing to ZERO for everyone.

With everyone focused on preparing for their next emergency, abusive, predatory funding sources could become a thing of the past.

Your church/organization would make a difference in your community by offering a creative, self-supporting alternative to Payday lending.

Making a better option available is easier than you think!

Visit our site:

[www.graceperiod.org/jointhemovement](http://www.graceperiod.org/jointhemovement)

[info@graceperiod.org](mailto:info@graceperiod.org)

### Grace Period's Three Truths:

1. People with an emergency fund do not need payday lenders
2. People will commit to automatic and systematic savings in exchange for immediate access to necessary funds
3. Get enough people saving, a lending pool is created