

Pulitzer Laureate Shared Experience Exposing Predatory Lenders

By: Jelena Zupancic, India Fellow

On Tuesday, March 1, 2016, UCF's Pulitzer Laureate and Special Assistant to the President for Global Perspectives John C. Bersia shared his experiences as an investigative journalist. His presentation was a feature of the LIFE Global Issues Series and one of UCF's contributions to the Pulitzer Centennial Campfires Initiative in 2016. Approximately 300 LIFE members, UCF students and community members gathered in the Pegasus Ballroom for the lecture, titled "Pulitzer's Centennial: Comforting the Afflicted for 100 Years."

Bersia began by applauding the important role that the Pulitzer Prize has served in society by recognizing and supporting excellence in literature, drama, music and, in his case, journalism. Sharing his experiences writing for the *Orlando Sentinel*, Bersia recalled writing his award-winning series about predatory lending out of a desire to raise awareness and potentially solve the problem lenders posed to vulnerable segments of the population. Bersia listed members of the military, immigrants, single parents and the elderly as target markets of predatory lenders, "basically, anyone who lacked access to mainstream financial institutions." He cited outrageous interest rates and fees that prohibited people from paying back their loans, and warned that some of the consequences for delinquency included harassment and physical harm. Bersia noted that, "these people were very desperate. They didn't have a voice, they were looking for someone to give them a voice."



At the time of his investigation in the early 2000s, there were two primary lenders, car title lenders and advanced pay-day lenders. Both denied their predatory behavior and justified their existence by claiming that they provided an important service. An audience member asked whether Bersia ran into evidence of lobbying efforts from these industries. He answered that he did, and that these industries utilized slick marketing tactics in order to get their way while lobbying. He also described the personal backlash he experienced from these lenders who claimed that their jobs were at stake due to his work.

In order to further his investigation, Bersia regularly interacted with people who took out these loans. He posed as a consumer in order to better understand the process that went along with predatory lending. Bersia pointed out the dangerous aspects of lending because "this type of business was not too far from organized crime." In total, Bersia spent three years conducting research and writing editorial pieces. He also participated in legislative efforts, which ultimately led to reforms in local and national lending regulations.

In finishing, Bersia underscored the importance of having news organizations conduct in-depth investigative journalism in order to bring these types of issues to the public. When asked about when he would write another piece about the politicians that permit this type of practice, Bersia concluded that it was up to the next generation to take his place.