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5 CITY OF CUYAHOGA FALLS, OHIO

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7 RESOLUTION NO 3 - 2015

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9 A RESOLUTION URGING THE CITY OF CUYAHOGA  
10 FALLS TO ADOPT A PROGRAM WHERE CITY  
11 EMPLOYEES MAY RECEIVE SHORT TERM LOANS FROM  
12 A THIRD PARTY THROUGH A VOLUNTARY BENEFIT  
13 PROGRAM, AND DECLARING AN EMERGENCY.  
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15 WHEREAS, the Ohio General Assembly has enacted a law (R.C. §1.63) prohibiting  
16 municipalities from regulating credit and loan transactions in any manner, thus  
17 eliminating any possibility that local government could step in to protect the public  
18 from predatory lending practices; and  
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20 WHEREAS, City of Cuyahoga Falls employees, like many Ohio and Cuyahoga Falls  
21 residents, may fall victim to predatory lending practices; and  
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23 WHEREAS, the City of Cuyahoga Falls may not pass any laws regulating these  
24 practices, but it may take steps to protect its employees and set an example for other  
25 local employers; and  
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27 WHEREAS, DFM Group, Inc., doing business as Employee Loan Solutions, and  
28 Sunrise Banks are able to provide the City of Cuyahoga Falls with the TrueConnect  
29 Benefit Program; and  
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31 WHEREAS, the TrueConnect Benefit Program offers eligible employees voluntary  
32 loans in the amounts of \$1,000, \$1,500, and \$2,000. These loans are offered at an  
33 APR substantially less than loans from a predatory lending company and are repayable  
34 over twelve consecutive months via automatic payroll deductions; and  
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36 WHEREAS, the borrowed funds from the TrueConnect Benefit Program are generally  
37 available within twenty-four hours from when an employee applies and the terms are  
38 more favorable than those generally offered by pay-day lenders; and  
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40 WHEREAS, Employee Loan Solutions offers marketing, administrative and processing  
41 services at no financial cost to the City of Cuyahoga Falls.  
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43 NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Cuyahoga Falls,  
44 County of Summit and State of Ohio, that:  
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46 Section 1. This Council urges the Mayor of the City of Cuyahoga Falls and the  
47 Division of Human Resources to enter into an agreement or agreements with Employee  
48 Loan Solutions and Sunrise Banks to offer its eligible employees the TrueConnect  
49 voluntary benefit program.  
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51 Section 2. It is found and determined that all formal actions of this Council  
52 concerning and relating to the adoption of this resolution were adopted in an open  
53 meeting of this Council and that all deliberations of this Council and of any of its  
54 committees that resulted in such formal action were in meetings open to the public, in

55 compliance with all legal requirements including Chapter 107 of the Codified  
56 Ordinances.

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58 Section 3. This resolution is hereby declared to be an emergency measure necessary  
59 for the preservation of the public peace, health, safety, convenience and welfare of the  
60 City of Cuyahoga Falls and the inhabitants thereof and provided it receives the  
61 affirmative vote of two-thirds of the members elected or appointed to Council, it shall  
62 take effect and be in force immediately upon its passage and approval by the Mayor;  
63 otherwise it shall take effect and be in force at the earliest period allowed by law.

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66 Passed: 3/9/2015

Mary Ellen Pyke  
President of Council

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David Quinn  
Clerk of Council

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74 Approved: 3-12-15

[Signature]  
Mayor

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77 2/23/15  
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