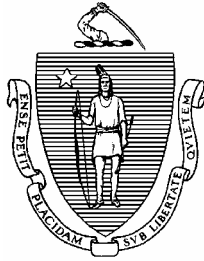


**NATIONAL
CONSUMER LAW
CENTER INC**



FOR IMMEDIATE RELEASE:

January 29, 2004

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MEDIA ALERT

Consumer Affairs Director, Banking Commissioner to Join NCLC in News Conference Warning Consumers Away from Tax-Time RALs

"Refund Anticipation Loans" in Income Tax Season Drain Millions of Dollars from Low-Income Residents; Why Early February Can Be the Worst Time for This Trap

WHO:

- State Office of Consumer Affairs Director Beth Lindstrom
- Massachusetts Commissioner of Banks Steven L. Antonakes
- Consumer Ann Haynes
- NCLC Staff Attorney Chi Chi Wu
- Department of Revenue Commissioner Alan LeBovidge
- A representative of the Boston Earned Income Tax Credit Campaign

WHAT:

Consumers across Massachusetts and the U.S. can steer clear of one of the most avoidable post-holiday expenses -- and pocket more than \$1 billion in the process -- if they refuse to take the bait of Refund Anticipation Loans. In a press conference next week, state officials, National Consumer Law Center attorneys and others will outline the threat from RALs and explain how to receive a full refund in approximately four days. Consumer Ann Haynes will describe the toll RALs have taken on her and several family members who've repeatedly taken the high-cost loans. And NCLC will also unveil its "Don't Pay to Borrow Your Own Money" brochure, which is available for statewide and nationwide distribution.

WHEN:

Wednesday, February 4th, 2004 at 10:00 a.m.

WHERE:

Office of Consumer Affairs, 10 Park Plaza, 5th floor

WHY:

It's that time of year again. W2's arrive at the end of January and consumers saddled with large holiday bills often look to their tax refund for relief. Learn why RALs, sometimes known as "Fast Cash Refunds" or "Instant Refunds," are not the answer.

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Boston-based **National Consumer Law Center** is a non-profit organization with 35 years of working experience in consumer issues, especially those affecting low-income consumers. NCLC works with and offers training to thousands of legal-service, government and private attorneys, as well as community groups and organizations representing low-income and elderly people. Our legal manuals and consumer guides are standards of the field and can be ordered directly through our website, www.consumerlaw.org.