

One Wisconsin Now: Brad Schimel campaign hits anti-consumer trifecta of sleaze

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Campaign Finance Report of State Attorney General Shows He Snagged Checks From Predatory Auto Title Lender, Payday Lender And Rent-to-Own Companies

MADISON, Wis. — Reporting contributions from the notorious CEO of LoanMax title loans, the political action committee (PAC) of a rent-to-own company and a payday lender, Attorney General Brad Schimel has hit the “trifecta of sleaze.”

“Who won’t Brad Schimel take money from for his desperate re-election campaign?” asked One Wisconsin Now Research Director Joanna Beilman-Dulin. “In just the last several months he’s raked in campaign contributions from three industries notorious for making their money off of preying on consumers.”

In his July 2018 campaign finance report, Schimel disclosed a \$2,500 individual contribution from Rod Aycox, the head of Select Resource Management, the parent company of the LoanMax auto title loan company, and \$1,000 contributions from the PACs of payday lender Checksmart and the rent-to-own company Rent-A-Center. The Rent-A-Center contribution to Schimel is the PAC’s first contribution to a Wisconsin politician in five years.

All three industries engage in unsavory business practices, targeting those who are financially vulnerable and charging exorbitant interest rates for loans that leave people in an unending cycle of debt.

The political activities of the payday loan industry have recently drawn scrutiny in Wisconsin. State Assembly Speaker Robin Vos took a European junket underwritten by a variety of special interests including payday lenders LoanMax and Advance America. Schimel donor Rod Aycox, owner of LoanMax, and his family have donated nearly \$90,000 to Wisconsin Republicans, including roughly \$65,000 to underwrite GOP campaigns for the Vos led State Assembly.

Vos has advanced the business interests of the payday loan industry by authoring a rollback of regulations on the industry. In 2015, as Assembly Speaker, Vos shepherded a measure through the legislature that would have allowed payday lenders to dramatically expand their services in Wisconsin. Beilman-Dulin noted that as Attorney General, Schimel oversees a consumer protection division in the Department of Justice tasked with enforcing laws intended to protect Wisconsinites from abuses from businesses like those donating to Schimel.

She concluded, “Consumers can’t trust a top cop on the take from the industries that prey on them. That’s exactly what is happening with Brad Schimel shaking down payday lenders, rent to own and auto title lenders for campaign cash.”