

Predatory Lending Awareness Campaign & Social Media Toolkit

With the spread of COVID-19 and its subsequent effects on the economy and small businesses in particular, entrepreneurs and business owners are in dire need of capital. While CAMEO, our members, and colleagues are working around the clock to facilitate access to loans, grants, and other funding, we know many small businesses will turn to online loan products.

Plenty of online lending companies are reputable and transparent, but it is hard to tell which products are predatory and can put businesses in a more precarious position than they are right now.

We developed this toolkit to help borrowers discern the true costs of online loans and how to find a loan product that best fits their needs. For this, we are sharing two important resources:

- A [checklist of questions to ask before committing to an online business loan](#), from CDC Small Business Guidance
- A [list of online and community-based lenders](#) that are signatories to the Small Business Borrower's Bill of Rights, which promotes responsible small business lending practices.

Please help us spread the word by sharing this information on your social networks. We have put together sample posts and graphics for you to use, or you can make your own!

Sample Social Media Posts

Twitter

- We know small businesses are in dire need of capital right now. Predatory lenders know it too – and you can end up paying a hefty price tag. Before committing to an online loan product, ask yourself these 10 questions: <https://buff.ly/2L5HowH>
h/t: [@CDC Loans](#)
- Are you a small business owner looking for a loan to keep your business afloat? Online lending products can be a good source of capital, but make sure they match your needs. Ask yourself these 10 questions before committing: <https://buff.ly/2L5HowH>
h/t: [@CDC Loans](#)

- Predatory lenders seek to take advantage of a crisis like the current COVID-19 pandemic. Before committing to an online small business loan, make sure it is from a transparent lender and matches your needs with this 10-question checklist: <https://buff.ly/2L5HowH>
h/t: [@CDC Loans](#)
- As a small business owner struggling to stay afloat during the pandemic, we know you need money ASAP. But many online lending products can put you in an even more precarious position. For a list of good lenders, refer to the Borrower's Bill of Rights. <https://buff.ly/3dohvEa>
- Easy online loans can seem like a good alternative for small businesses that can't otherwise find much-needed funding right now. Please be wary of predatory lenders. For a list of good lenders refer to the Borrower's Bill of Rights: <https://buff.ly/3dohvEa>

Facebook & LinkedIn

For LinkedIn post, combine the following

- We know small business owners are in dire need of capital to keep their businesses afloat during the pandemic, and may not be able to get financing through traditional means. But predatory lenders know it too, and they will take advantage of the crisis. To make sure you don't end up paying a hefty price tag, ask yourself these 10 questions before committing to an online loan product: <https://buff.ly/2L5HowH> (via CDC Small Business Finance)
- As a small business owner struggling to stay afloat during the pandemic, we know you need money and you need it now. But please be careful about finding easy money online. Many products are predatory and can put businesses in a more precarious position than they are right now. For a list of good lenders (online and community-based), refer to the Borrower's Bill of Rights. <https://buff.ly/3dohvEa>

Sample Graphics

[Download the graphics here.](#)