

WOMEN OF VALOR TRIO FIGHTS LENDERS WHO PREY ON THE UNDOCUMENTED

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Body

The Ford Foundation threw a party this week for three of New York's finest troublemakers.

Sarah Ludwig, Monifa Akinwale-Bandele and Pamela Sah of the Neighborhood Economic Development Advocacy Project (NEDAP) beat out nearly 1,000 rival applicants nationwide to win Ford's prestigious Leadership for a Changing World award, which includes a grant of more than \$100,000.

The women will use the money - along with their contacts, graduate degrees and a triple dose of street savvy - to try to help New York's undocumented immigrants escape loansharks and other financial predators.

Nearly 2.9 million immigrants live in New York - about 36% of the city's population and a number equal to the total population of Chicago.

About 700,000 of those New Yorkers are undocumented. A cottage industry of ripoff artists preys on them daily.

Few undocumented New Yorkers have bank accounts, so they use check-cashing stores or stash money under the bed. Invisible to the conventional banking system, the same immigrants become ripe targets for loansharks and their legalized cousins, the payday lending companies that typically charge more than 500% interest for tiny loans.

Immigrants, particularly the undocumented, can hardly afford such usury. More than 125,000 immigrants work in New York bars and restaurants; half earn less than \$8.55 an hour.

"Every day, immigrants have to deal with checks, money and international wire transfers. They're relegated to high-cost, inferior credit products," says Ludwig, NEDAP's founder and executive director. "We're going to set up a hotline and put together information brochures in lots of languages."

The group also plans a campaign to steer undocumented New Yorkers to community development credit unions, which offer much lower fees and better terms than banks and finance companies on most services.

On the surface, NEDAP resembles dozens of other nonprofit agencies that attempt to spotlight and address problems around the city. But NEDAP succeeds where many others fail by converting even complex economic issues into simple language and applying gentle but relentless reform pressure on government and private-sector institutions.

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In the late 1990s, shortly after starting NEDAP, Ludwig sounded an early alarm on predatory lending, nagging politicians, bankers - anyone who would listen - to look at maps showing an avalanche of home foreclosures in a handful of Brooklyn and Queens inner-city neighborhoods.

Along the way, Ludwig met Sah, a lawyer at South Brooklyn Legal Services, who specializes in defending low-income victims of predatory **lenders**. While battling those **lenders**, the pair began working with Akinwale-Bandele of the Malcolm X Grassroots Movement, a human rights organization.

The three **women** clicked. NEDAP ran a statewide campaign that led to passage of one of the country's most stringent laws against predatory lending.

Now the group plans to repeat that success on behalf of the thousands of immigrants who toil in the shadows and pay far too much, week after week, for services the rest of us take for granted.

NEDAP has its work cut out for it: In the post-9/11 world, America's welcome mat for immigrants gets pulled a bit farther back every time pols compete to see who's tougher on national security.

But overcharged immigrants in New York have a secret weapon: three smart, determined **women** who don't mind making trouble if the cause is right.

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Graphic

Sarah Ludwig, who got the ball rolling.

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