Dear \_\_\_\_\_\_,

As Congress works to negotiate another COVID response bill, I am reaching out to you on behalf of (INSERT COMPANY NAME) based in (INSERT CITY) to urge (INSERT SENATOR/REPRESENTATIVE NAME) to reject House provisions imposing a federal moratorium on repossessions. Repossessions play an essential role in our nation’s financial system by reducing the cost of lending and increasing the availability of vehicle sales to most Americans. Inclusion of such broad prohibitions harms not only our industry, but future and  current consumers as well.

I fully understand and support Congress’ need to provide financial relief to struggling Americans. However, in reality moratoriums like this increase interest rates for auto financing across the board, ultimately harming individuals with less income who may be unable to purchase a vehicle altogether because of financial constraints. The unintended consequence is long term harm to their ability to have and build credit integrity.

In addition, the proposed moratorium is drafted so broadly as to eliminate options current consumers may need in order to mitigate their financial harm. By drafting such a sweeping moratorium, Congress has prohibited even voluntary surrenders and impoundments, a major element of our industry. Suspending these repossessions would directly increase the financial liability consumers are obligated to pay to their financing company.

It is important to also make you aware of the impact such a provision would have on our industry. According to the Department of Labor, there are 230,000 Americans who work in collateral recovery and related industries, largely comprised of small businesses. Clearly, such a prohibition would be devastating to these workers, including many here in (INSERT STATE NAME). This broad moratorium would effectively put these businesses and their employees out of work for an additional six months, regardless of conditions in their respective states, and without extending any relief to them during this time period.

For all of these reasons, I hope you will urge your boss to reject the inclusion of such a provision and to contact Leadership to let them know the real-life impact of the proposed moratorium on repossessions. I am including a brief fact sheet for your reference but would be happy to answer any questions about how this moratorium would impact my business.

Thank you for your consideration.

(INSERT NAME AND CONTACT INFORMATION)