

NJ Pastor Burns Credit Card Offer Letters in Debt Protest

The rain didn't stop DeForest B. Soaries Jr., senior pastor of First Baptist Church of Lincoln Gardens in Somerset, N.J., from burning credit card offer letters his members brought to church on Sunday.

Standing in the rain, Soaries—the former Secretary of State for New Jersey—publicly burned the credit card offer letters in the **church** parking lot to send a message that financial companies should stop targeting vulnerable borrowers.

“The time has come for us to stop making people rich off of our ignorance. We need to do something against consumer debt,” Soaries told the crowd. “We are burning up these offers as a show of enthusiasm against these practices—to minimize the use of credit cards, to moderate the debt. In the ‘60s it was segregation, and in 2012 it is this fight where the rich get richer and the poor stay poor. We are saying we will no longer contribute to this.”

While Soaries has been working for years to dispel the dangers of living beyond your means, he ramped up his efforts on Sunday because of an article that recently appeared in *The New York Times*.

“In recent months there has been a dramatic increase in the marketing efforts from major banks for credit cards,” Soaries said. “This seemed to subside at the peak of the economic crisis and recession when the mortgages’ default rates and credit cards’ default rates went up. Now that banks are on more solid footing thanks to the taxpayers bailing them out, they have once again increased efforts to lure people into credit card debt.”

Soaries, author of *dfree: Breaking Free from Financial*

Slavery, is also working on a number of programs, including campaigning to shut down anti-payday loan centers, launching a website where people can securely enter their debt and track payments, and a college tour to teach students about financial responsibility.