



I N D I A N A COMMUNITY ACTION POVERTY INSTITUTE

Research and Public Policy

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Legislature Makes Indiana a Difficult State to Hold Financial Institutions Accountable

Indianapolis, IN - Indiana will have the shortest statute of limitations in the country for consumers to challenge violations of deposit account agreements - including checking, savings, CDs, HSAs, retirement savings, and [other accounts](#) - if Governor Holcomb signs SB 188 into law. It passed [60-34](#) today in the Indiana House of Representatives despite bipartisan opposition.

Indiana will have gone [from a 10 year statute of limitations in 2021](#) to a 2 year statute of limitations in 2024 in spite of the fact that [95% of Republicans and 93% of Democrats](#) believe they should have the right to settle their banking disputes in court.

"Why do Hoosiers who have been harmed by their financial institution deserve less time and less restitution than people in Ohio or Kentucky? Allowing financial institutions to escape accountability because a narrow window of opportunity has closed is both unfair and poor public policy," said Erin Macey, Director of the Indiana Community Action Poverty Institute.

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About Indiana Community Action Poverty Institute

The Indiana Community Action Poverty Institute promotes public policies to help Hoosier families achieve financial well-being. We value, gather, and translate quantitative and qualitative data to communicate the opportunities and challenges that Hoosiers experience. We advance well-being by promoting evidence-based solutions and building coalitions to engage in direct and strategic conversations with policymakers and the public.