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EDITORIALS

Justices Reject Deals You Should Refuse

How's this: If you become unhappy with the way my business acts, you can work things out with my mediator. If, on the other hand, I don't like how you act, I can take you to court and try to nail you to the wall. Ready to sign on the dotted line?

That's what many folks agree to when they sign off on the wording in many consumer contracts — fine print for everything from credit cards and cell phones to medical care and jobs. Even payday loans.

Especially payday loans. But last week the New Mexico Supreme Court struck down that practice because of its patent unfairness. In a case involving Las Vegas, N.M., social worker Laura Cordova and payday loan company World Finance Corp. of New Mexico, the court ruled World Finance's arbitration provision was one-sided, "self-serving" and therefore unenforceable. The state Attorney General's Office and AARP filed "friend of the court" briefs siding with Cordova. The justices' ruling upholds rulings by the state District Court and the state Court of Appeals.

Paul Bland, a lawyer with the Washington, D.C.-based Public Justice Foundation, helped argue Cordova's case before the state Supreme Court. He says the decision could change business practices state-wide, possibly elsewhere.

It should. Because if a company like World Finance has the option to take a Laura Cordova to court, she should be able to reciprocate.