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Large payday lender in Arkansas says it will close

by Andrew DeMillo, The Associated Press



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LITTLE ROCK, Ark. -- Advance America says it will close its 30 cash advance stores in Arkansas because of lawsuits threatened by the state's attorney general. The company said it would close all its stores after Attorney General Dustin McDaniel's office agreed to file no more lawsuits against it.

McDaniel's office says Advance America will close its locations by Oct. 31. The company is based in Spartanburg, S.C.

McDaniel sent a cease-and-desist letter to Advance America and other payday outlets on March 18. McDaniel accused the firms of charging high interest rates that violate the state's constitution. McDaniel's letter demanded that the firms stop issuing high-interest loans and forgive any outstanding debts.

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KY3 SEVEN DAY FORECAST						
WED	THU	FRI	SAT	SUN	MON	TUE
80	80	82	83	80	78	77
60	58	57	60	58	58	56

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