

Arkansas Delta Commentary

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Tuesday, August 11, 2009

[Arkansas Payday Loan Leaves The Building For Good](#)

The last of the storefront carpetbaggers who charged a whopping 300-400 percent or more interest on loans based on a person's paycheck has packed its Little Rock bags and headed for more fertile ground.

Arkansans Against Abusive Payday Lending announced today [Aug. 11, 2009] that First American Cash Advance, the last payday lender to operate in the state, closed its last Arkansas store on July 31.

Arkansas is now one of 14 states prohibiting such loan practices. However, border residents can trip on over to Oklahoma, Texas, Missouri and Mississippi where such lenders may be operating and the practice is not forbidden.

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Posted by Lee at 12:21 PM

Labels: [Arkansans Against Abusive Payday Lending](#), [Little Rock](#), [Payday loans](#)

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