

OFFICE OF THE MAYOR



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Arkansans Against Abusive Payday Lending  
c/o P.O. Box 9  
Jacksonville, AR 72078-0009

Dear Arkansans Against Abusive Payday Lending:

I am one of the many unfortunate Americans who have been affected by the unscrupulous and heavy handed tactics used by Payday Lenders. They are on every corner, with neon lights flashing their wares – “Quick Cash” and “Up to \$700!”

I can tell you firsthand, these businesses are bad news. They prey on the hardworking men and women of this country who may be having a difficult time paying something as simple as an electric bill.

I have not found myself in such a position to need these services, but a close friend of mine did. He needed some money and decided to visit a Payday Lender. After two weeks, he was supposed to pay back the loan, but didn't have the money. He was caught in a quicksand of payday loan debt – rolling his loan over from week to week and payday to payday. The interest rates, posing as “fees” were outrageous, over 500 percent! After sinking further and further into debt, being threatened by the Payday Lending store with prosecution for a writing a bad check and struggling to find a solution, he finally approached me and I paid his loan at the Payday Lender in full to get him out of his predicament – a financial nightmare.

We finally got those loans paid back, but not before learning a valuable lesson, one that Arkansans Against Abusive Payday Lending has strongly promoted. **Payday Loans Don't Pay.** I hope his story can help you in your cause and teach others the dangers of dealing with these modern day loan sharks.

Sincerely,

Patrick H. Hays  
Mayor

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