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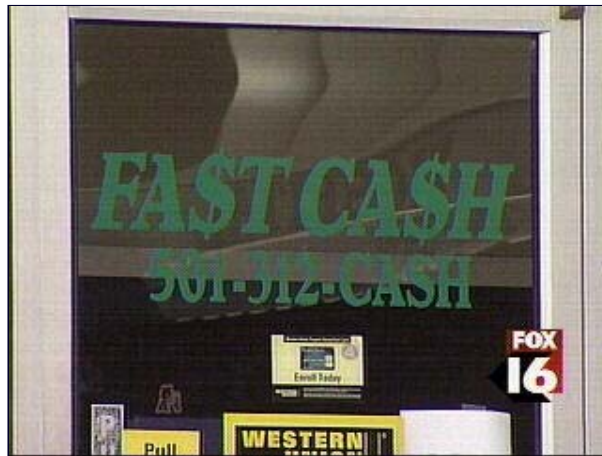
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# Payday Stores Defy Order, Stay Open

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 by [Jessica Sahene](#)



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The state ordered 14 payday lending stores closed immediately. It is the first time the Arkansas State Board of Collection Agencies has ever tried to do something like that. But even with the law on their side, they believe the owner of the stores isn't interested in cooperating.

A stack of files inches thick made the state's case clear. On Wednesday the ASBCA levied \$1.3 million dollars in fines against Dennis Bailey for running payday lending stores in Little Rock, Bryant, Hot Springs, Cabot and ten other locations, all of them without a license.

"It means you better play by the rules or you're going to be in trouble," says Peggy Matson, director of the ASBCA.

But being in trouble is nothing new for these Fast Cash locations. The state ordered Bailey to close up a year ago, and this latest sanction apparently hasn't stopped business.

"We've had several calls of people who've gone into the stores and asked if they could get loans and they were told yes," Matson says.

That includes the Little Rock location at Rodney Parham and Green Mountain on the city's west side.

The order says the payday lending store has to close immediately. But Thursday they just closed early. The sign on the door says they'll be open again tomorrow, business as usual. So the state says buyer beware.

"They need a license from us and they're required under the law to post the license in a conspicuous location," Matson

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says.

Licenses are no where to be found inside the Fast Cash locations. And Matson feels the ASBCA work isn't over.

"It makes me think we'll be taking him to circuit court to get an injunction to shut him down," Matson says.

And as long as locations remain open, there's a message to both former and future customers.

"They have no obligation to repay these loans, in fact Mr. Bailey owes them money," Matson says.

Payday lending is a regulated industry in Arkansas. And the collection agencies board says people like Bailey give all of them a bad name.

If you feel you've done business with Fast Cash payday lending locations, the Arkansas State Board of Collection Agencies wants to hear from you. Go to their website at: [ASBCA](#) or call them at: 501-371-1434.

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