

THV Extras

Kitchen Sink  
Headlines

Arkansas  
Business  
Headlines

Everyone  
Has A Story

Business

Education

Entertainment

Health &  
Medicine

Money &  
Markets

Political

Religion

Science

Technology

Travel

Blogs

## Study On Payday Lenders In Ark.

Since the spring, Arkansas has more than doubled the number of payday lenders it licenses and regulates. A study released by opponents of the lending practice shows that nearly half of the lenders still operate without any state oversight.

The study, "Payday Lenders in Arkansas: Better Licensing, but Regulation Still Lacking," was conducted by Arkansans Against Abusive Payday Lending, a coalition of groups seeking to end the practice of payday loans.

The study updated a report issued by the group in March that said that just 24 percent of the payday lenders in Arkansas were both licensed and regulated by the state. That number has risen to 55 percent, according to the group's latest report, and while coalition officials said they're pleased with the progress they're concerned about the 45 percent that aren't being licensed or regulated.

Earlier this month, the Arkansas Supreme Court sent a case back to Pulaski County Circuit Court that challenges the constitutionality of the Arkansas Check Cashers Act. The lawsuit claims the act violates the state constitution by allowing payday lenders to make consumer loans with interest rates of more than 17 percent annually.

(Copyright 2006 by The Associated Press. All Rights Reserved.)

Monika Rued, Web Producer



### More Links

- [Arkansans Against Abusive Payday Lending](#)

 [E-mail This Article](#)

 [Printable Version](#)



Advertisement



*Q. Will my wife be taken care of if something happens to me?*

*A. Click here for our response*

*Elder Law Practice*  
*H. Todd of Whatley*

