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**News**

**PAYDAY LENDERS' SPOKESMAN REACT TO AG'S SHUTDOWN MESSAGE**

*By Ezra Mann/OF THE COMMERCIAL STAFF  
Thursday, March 20, 2008 8:41 AM CDT*

Payday lenders in Arkansas find themselves in a curious position because state Attorney General Dustin McDaniel is both defending the Check Cashiers Act and calling for an end to the lenders' cash advance practices, Jamie Fulmer, director of public affairs for Advance America, said.

McDaniel announced Tuesday that payday lenders statewide must shut down or face the likelihood of lawsuits, maintaining the fees cha violate the state's constitutional ban on charging more than 17 percent on loans. He demanded that the lenders void any and all current past-due obligations of their borrowers related to the payday loans.

He said he anticipates that some will fight, close down or find a way around the order.

Fulmer said lenders in Arkansas are caught in the middle of an ironic situation since McDaniel is defending the Check Cashiers Act and asking for lenders who are protected by it to cease and desist. He said most payday loan centers are licensed and regulated by the state provide a product through which their customers understand the competitive nature.

"We're still reviewing the letter and hope to resolve the issue and plan on responding soon," Fulmer said.

Cheney Pruett, president of the Arkansas Financial Services Association, said in a statement that efforts to prohibit or limit the supply of products in this market only hurts consumers. The spokesman said McDaniel is singling out the lenders without due process and is not resolving the problem many consumers confront when they need help until their next paycheck.

The Commercial attempted to contact several area payday lenders. Representatives for Quick Cash, 5404 Dollarway Road, and Fast-N-Easy Check Cashing Service, 2803 S. Willow St., declined to comment. Spokesmen at First American Cash Advance, 2505 W. 28th Ave., and Ace Cash Express, 2811 W. 28th Ave., referred calls to corporate officials, who were unavailable.

The Associated Press contributed to this article.

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