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57° WIND 14 NNW HUMIDITY 47%



55° 57° 68°

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Full Details

Payday Lenders Trying To Bend Rules

Reported by: *Nichelle Sullivan*
 Tuesday, Apr 1, 2008 @02:06pm CST

Payday lenders got a cease and desist order from Attorney General Dustin McDaniel last month, but that hasn't stopped some from looking for a way around the rules. That comes according to a documents released to the media by the Arkansas Against Abusive Payday Lending (AAAPL) council.

They say while payday lender Advance America isn't making payday loans to new customers they are offering existing customers zero percent interest loans. The council believes Advance America will then enroll them into a new credit card program that only charges 5.98 percent interest, but has a \$149.95 a month participation fee like they did in Pennsylvania. This friday April 4th, happens to be the deadline Dustin McDaniel gave payday lenders to respond to his cease and desist letter. To read the entire letter released by th AAAPL, click [here](#) .

Advance America has locations in central and south Arkansas.

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Your Opinion Poll

More Flooding for NWA

Northwest Arkansas was hit hard again with rain. Have you experienced any flood related problems?

- Yes.
- No.
- Somewhat.

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