



ArkansasOnline



Wxhvgd|/#xjxvw#54/#345/#=7<#1p 1

successvision.com
successvision
express
Home of the Two Pair Deal
Dr. Perry Amerine, Optometric Physician

TWO \$99
COMPLETE PAIR
OF GLASSES IN AN
HOUR FOR LESS
CLICK FOR ADDITIONAL DIS

Home / News / Arkansas /

Small business owners in Little Rock

By [Gavin Lesnick](#)

This article was published today at 2:18 p.m.

0 [Ohh](#) 4

Comments Font Size Share

LITTLE ROCK — An operator of several payday lending websites has agreed to stop offering loans in Arkansas and to pay the state \$80,000, Attorney General Dustin McDaniel said Tuesday.

McDaniel's office had filed suit against Josh Mitchem, of Kansas City, Mo., and two companies because they offered loans with illegally excessive interest rates and fees, the attorney general said in a statement.

The companies, which were said to be based on the Caribbean island of Nevis, offered loans in Arkansas with annual percentage rates exceeding 640 percent, a violation of Arkansas statutes.

"Arkansas law prohibits this kind of lending, whether it's from a storefront in the state or from a website supposedly based on an island," McDaniel said in the statement. "These types of loans only push consumers further into debt. We will continue our efforts to stop online payday lenders on behalf of Arkansas consumers."

McDaniel said the defendants agreed to stop offering the loans, cancel outstanding loans and pay the \$80,000. They did not admit any wrongdoing.

According to the statement, lending operations controlled by Mitchem and his companies included Action Payday, Bottom Dollar Payday, Everest Cash, Paradise Cash Advance, The VIP Loan Shop and Red Leaf Lending.

Uhfrp p hgg

Rqh#shvrrq#hfrp p hggv#k.lvl

Tweet

< 0

0

AMERINE EYE CARE
Dr. Perry Amerine, Optometric Physician
American Board of Optometry Certified

Year Supply of Contacts

\$99

Select Soft Spherical Lenses Only

Click to book
Your Appointment
Today

OPEN MONDAY-SATURDAY • 501-223-2020

P ruh#Arkansas

Empty rectangular box