



Arkansans Against Abusive Payday Lending

www.StopPaydayPredators.org

Payday Lenders in Arkansas: Regulation and Licensure Update

Making Progress, But Improvement Still Needed

December 2007

Payday Lenders in Arkansas: Making Progress, But Improvement Still Needed

Introduction

Since its formation, Arkansans Against Abusive Payday Lending (AAAPL) has firmly held the belief that the Check-cashers Act (Act 1216 of 1999) violates the Arkansas Constitution. However, as long as it remains the law in Arkansas, we believe the regulatory provisions of the Act should be followed and enforced. In March 2006 AAAPL, in the first comprehensive report of all payday lenders in the state, issued a report documenting that only 24 percent of payday lenders were both licensed and regulated by the responsible state agency, the Arkansas State Board of Collection Agencies (ASBCA). As of December 2007, these numbers have drastically improved, with all payday lenders now being licensed and 66% of them being regulated. While far from satisfactory, these numbers represent the progress that has been made by the ASBCA, which we applaud.

While this improvement is a move in the right direction for Arkansas consumers, it still means that more than one in three of the state's payday lenders are operating outside of ASBCA regulations and without regular audits by the ASBCA. ASBCA regulations not being followed include customers having more than one check held by the same payday lender at a time, lenders making loans in amounts greater than \$400, charging more interest than allowed by law, and failing to issue loans in cash as required by law.

Though important, licensure and regulation are just small steps in the fight to protect Arkansas's families. It is imperative that we continue pushing for complete licensure and regulation, which will bring some oversight to these practices and hopefully, some relief for Arkansas citizens.

What is Payday Lending?

Payday loans in Arkansas are small loans, usually \$100 to \$400 typically made for two weeks (14 days). Individuals who borrow money from payday lenders for the typical two-week period pay interest at a rate of 372 percent to 869 percent. The Arkansas Constitution limits annual interest on consumer loans to no more than 17 percent.

According to the Center for Responsible Lending (CRL), the average payday borrower pays \$800 to borrow \$325.¹ Research shows that payday lenders are disproportionately located near military bases, poor neighborhoods and disproportionately target customers who are elderly, minority or low-income.

In a typical example in Arkansas, the borrower writes a check for \$400 for a payday loan of \$350, plus \$50 in interest. The money is typically due two weeks later at an APR of 400 percent or more. Technically, rollovers are prohibited in Arkansas. But in actual practice, if the borrower does not have the \$400 to pay the loan in full in two weeks, they simply pay the loan off and immediately re-borrow the same money back in what is called a back-to-back transaction at a cost of another \$50 fee.

This does not pay down the principal; it is simply the interest to keep the loan afloat until the consumers next payday, then the next and so on; this is the “debt trap” of payday lending. More than 90 percent of payday loan recipients receive more than four loans every year, and 99 percent of loans go to repeat borrowers, according to CRL, a research and policy organization based in Durham, N.C. which works to eliminate abusive financial practices.

The original Check-cashers Act (Act 1216 of 1999) stated that fees charged by payday lenders “shall not be deemed interest.” But the Arkansas Supreme Court in its March 2001 decision found that the Legislature in passing the Check-cashers Act made an “invalid attempt to evade the usury provisions of the Arkansas Constitution.”² The court also found that the Legislature “may not avoid the constitutional prohibition against usury by merely stating that fees shall not be deemed ‘interest’ or by stating that a transaction shall not be deemed to be a ‘loan.’”

The case challenging the constitutionality of the Check-cashers Act was pending before the Arkansas Supreme Court last year, but was remanded back to Judge Barry Sims’ court.³ On November 20, 2007, Judge Sims ruled the Act constitutional, which now puts it back in the hands of the Arkansas Supreme Court.⁴

Background

Following publication of the March 2006 AAAPL report, the ASBCA hired a second investigator for its Division of Check Cashing and stepped up enforcement. The ASBCA accomplished quite a bit in the area of licensing payday lenders that were previously unlicensed. The ASBCA also took a proactive approach to regulating payday lenders operating in Arkansas using licenses issued by the state of Missouri.

One of the payday lenders operating 14 stores in Arkansas using a Missouri payday lender license was fined \$1.3 million by the ASBCA after an administrative hearing on June 28, 2006.⁵ Additionally, this payday lender’s stores were ordered closed, the outstanding loans to customers were deemed null and void, and the owner was found personally liable.

In a second Missouri license case, the ASBCA fined another payday lender operating three stores a total of \$217,000 after an administrative hearing on November 11, 2006. The owners of those stores also were found personally liable by the state. This payday lender had previously been sued in Garland County under the usury provisions of the Arkansas Constitution and the Arkansas Supreme Court found the owners also personally liable.⁶ Other payday lenders that had obtained licenses in Missouri and were operating Arkansas stores using these Missouri payday lender licenses either closed their stores, obtained Arkansas licenses, or sold their stores.

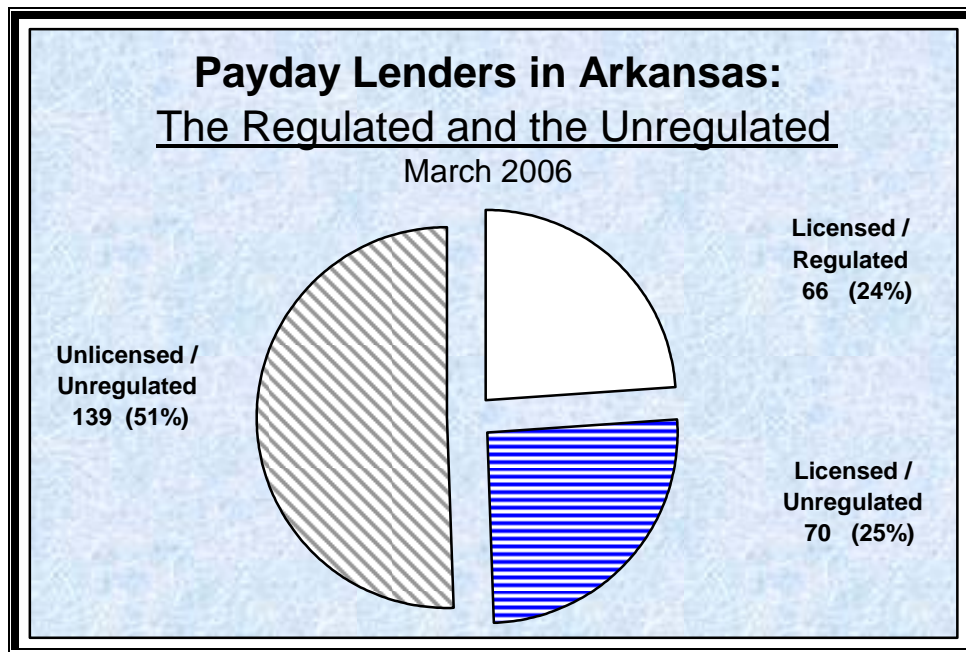
In 2007 a third full time investigator for the Division of Check Cashing was authorized and hired. While payday lenders in Arkansas continue to make auditing their business practices challenging the ASBCA now seems prepared to meet the challenge.

There is a key difference between being licensed and being regulated. Licensed means the ASBCA has issued a specific a license to cash checks and/or make payday loans. Regulated means a specific payday

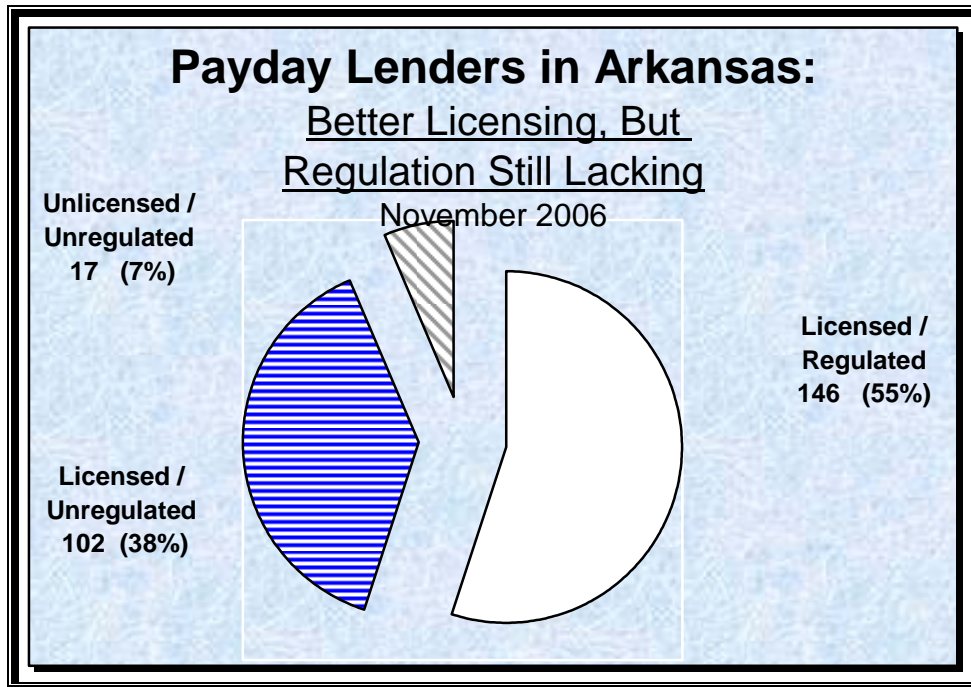
lender is being monitored for compliance with various provisions of the Check-cashers Act that govern payday loan transactions.

Then and Now

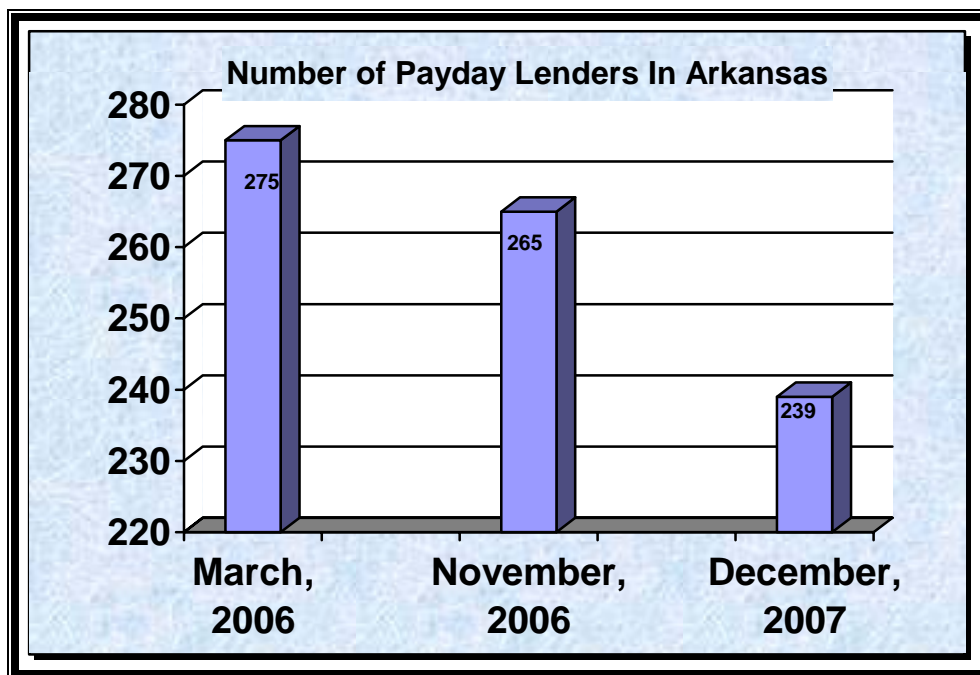
The AAAPL report released in March 2006 (see chart below) documented a total of **275** payday lenders operating in Arkansas.⁷ Of those, just **66 (24 percent)** were licensed and regulated by the ASBCA to make payday loans. Of the remaining 209 payday lenders, **70 (25 percent)** were licensed by the ASBCA, but made unregulated payday loans due to the agency's interpretation of state law. The largest group of payday lenders, **139 (51 percent)** were neither licensed nor regulated by the ASBCA.



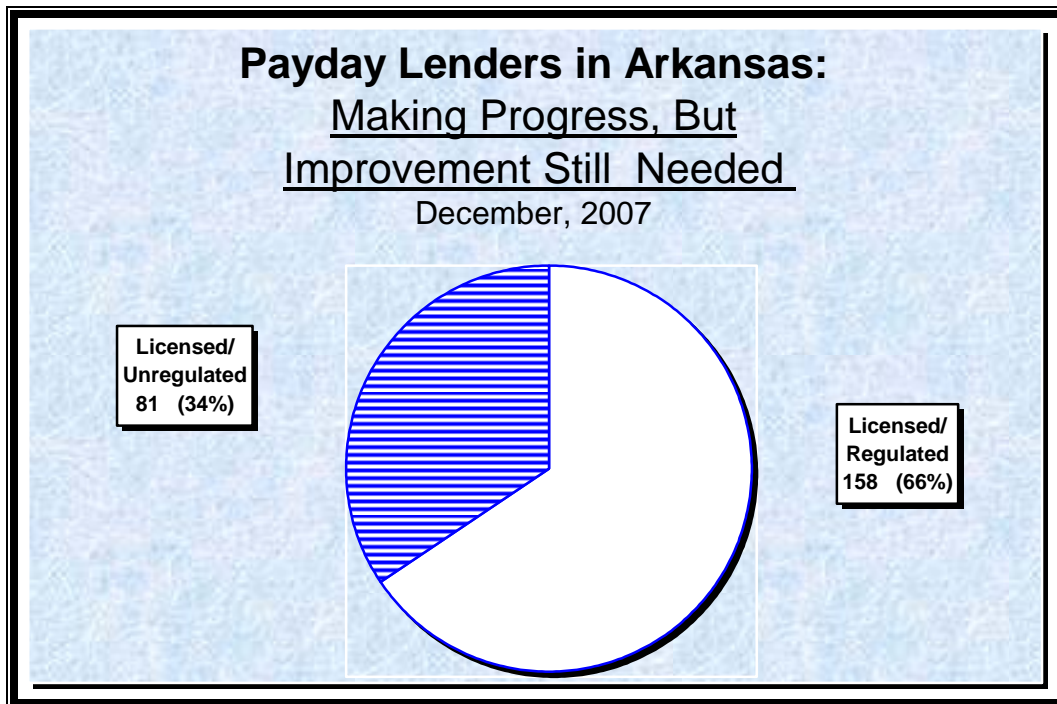
The AAAPL report released in November 2006 (see chart below) indicated that of the 265 payday lenders then operating in Arkansas, **146 (55 percent)** were licensed and regulated to make payday loans. The remaining **119 payday lenders (45 percent)** were not regulated for their payday lending activities, with 102 licensed, but not regulated, and 17 neither licensed nor regulated by the ASBCA.⁸



This latest AAAPL report indicates that there are now 239 payday lenders in Arkansas, and all are currently licensed by the ASBCA (see chart below).



However, there still is a regulatory problem. While all 239 payday lenders are licensed and **158 (66 percent)** are regulated by the state and with operations regularly audited (twice a year) for their payday lending activity, the remaining **81 payday lenders (34 percent)** are neither regulated for payday lending activities nor audited for their loan activity (see chart below).



Regulation Improving, But Still Incomplete

The November 2006 AAAPL report pointed out that the 119 payday lenders (45 percent of the total statewide) that were not regulated could be divided into four methods of operation used by Arkansas payday lenders to make loans that did not comply with the Check-cashers Act. The following summarizes the four methods of operations that were being used at that time and what has happened since:

- Rent-A-Bank Payday Loans** – The November 2006 AAAPL report disclosed that 19 payday lenders made non-compliant payday loans by partnering with an out-of-state bank. ACE-America's Cash Express offices in Arkansas partnered with First Bank of Delaware and made non-compliant payday/installment loans. On March 30, 2007 First Bank of Delaware announced that the FDIC requested that First Bank discontinue partnering with payday lenders.⁹ This relationship in Arkansas was the last example in the nation of payday lenders renting a bank's charter to grant loans at a storefront operation using the Federal bank override. On April 17, 2007 ACE discontinued making loans in Arkansas. ACE stores are not included in this report as these stores are no longer making payday loans in Arkansas.

AAAPL believes that once First Bank stopped its payday lending relationship with ACE in Arkansas, ACE decided not to make direct loans under the Check-cashers Act due to ongoing litigation. Another national provider, Advance America has been sued in a class action lawsuit filed on February 27, 2007, in Clark County Circuit Court alleging violations of the usury limit contained in the Arkansas Constitution, the Arkansas Deceptive Trade Practices Act, and a 2001 class action settlement agreement entered into by Advance America in Arkansas.¹⁰ A similar

case was also filed in Ouachita County on May 31, 2007.¹¹ ACE, like Advance America is a national provider of high-cost payday loans.

- **Internet Rebate Payday Loans** – The November 2006 AAAPL report disclosed that 18 payday lenders made internet rebate payday loans. One of those lenders was licensed, but not regulated. Twelve of the 18 stores were owned by the same family who developed this scheme and also owned the out-of-state internet provider. The owners said they were not making loans, but providing Internet service with up to a \$300 rebate for signing a 1-year contract.

The Arkansas Attorney General saw it differently and beginning on February 28, 2006 and continuing for the remainder of 2006 filed lawsuits against these stores saying that these “rebates” were really illegal payday loans made in violation of the usury limit contained in the Arkansas Constitution and the Arkansas Deceptive Trade Practices Act. AAAPL’s research indicates that today only 9 of these stores remain open, but that no additional loans (rebates) are being offered. It would appear that the 9 stores remain open for the sole purpose of collecting payments on existing loans. These stores are not included in this report as they are no longer making payday loans in Arkansas.

A trial scheduled for January 31, 2008 in Judge Tim Fox’s courtroom in Pulaski County Circuit Court as averted on December 10, 2007 when the Attorney General announced that a settlement had been reached and a Consent Judgment was entered by the court in an amount of \$1,000,000. The bulk of those funds will go towards restitution to Arkansas consumers and any existing loans have been forgiven.¹²

- **Rent-A-Finance Company Payday Loans** – The November 2006 AAAPL report disclosed that 53 payday lenders made non-compliant payday loans by using two payday lender licenses obtained from South Dakota (like the Missouri lenders closed down last year by ASBCA). American Check Cashers and Payday Money Store still use out-of-state payday lenders’ licenses (Mount Rushmore Loan Company and Dakota Loan Company) to make loans to borrowers in Arkansas from stores located in Arkansas (see pages 11 & 12). AAAPL believes the loans made from offices located in Arkansas should be made following the Check-cashers Act using the Arkansas licenses currently held by American Check Cashers and Payday Money Store for their check cashing activities.

The ASBCA currently does not regulate these stores even though last year the ASBCA board levied a record fine and shut down a similar ring of 5 companies that were operating 29 stores in Arkansas using Missouri payday lender licenses. One of the other operators identified by AAAPL as using the South Dakota payday loan license scheme (Advance Cash of South Dakota) in the November 2006 AAAPL report has closed its operation in South Dakota and its stores in Arkansas after being sued in Benton County for violating the usury provisions of the Arkansas Constitution. The Arkansas Supreme Court found the owners also personally liable.¹³

The ASBCA should require payday lenders that are making loans to Arkansas borrowers using payday lender licenses in South Dakota to comply with all the provisions of the Arkansas Check-cashers Act, just as the ASBCA did with the Missouri licensed payday lenders.

The specific provisions of the Check-cashers Act being violated by the rent-a-finance company model are as follows:

- Accepting post dated checks is a violation of Arkansas Code §23-52-102 (5)(A)
 - Requiring more than 1 check as security (2 or 3 depending on the amount of the loan and term) is a violation of §23-52-106 (m)
 - Charging a higher interest rate than allowed under the Check-cashers Act is a violation of §23-52-104 (b)(1)(B) & (b)(2)
 - Offering loans larger than \$400 is a violation of §23-52-106 (m)
 - Charging two different fees depending on the term of the loan is a violation of §23-52-106 (d)
- **Money Order Payday Loans** – The November 2006 AAAPL report also disclosed that 28 payday lenders made non-compliant money order payday loans for up to 95 percent of the borrower’s paycheck up to a maximum of \$900. First American Cash Advance offices in Arkansas do not partner with any other entities, but make these loans directly (see page 13). While the stated interest rate is 10 percent Annual Percentage Rate (APR) First American also charges an additional 10 percent flat fee for cashing a corporate money order (\$90 for a \$900 loan).

Instead of issuing these loans in cash as required by section 23-52-106(l) of the Check-cashers Act, First American issues Western Union money orders and then pressures the borrower to pay an additional 10 percent of the face amount of the money order to convert it to cash. ASBCA conducted an investigation of this method of operation, and found that 90 percent of First American borrowers are pressured to cash the money orders issued at the store.¹⁴ Nonetheless, no substantial action has been taken to prohibit this tactic from continuing.

This tactic causes the effective APR to jump from 10 percent to 307 percent. Payday lenders should be required to offer payday loan products that comply with all provisions of the Check-cashers Act and there should be no hidden fees not authorized by the Act. The specific provisions of the Check-cashers Act being violated by this method of operation are as follows:

- Issuing loans with a Western Union money order instead of cash is a violation of §23-52-106 (l)
- Offering loans larger than \$400 is a violation of §23-52-106 (m)

A First American representative appeared before the ASBCA board on May 21, 2007 to explain the company’s lending process and agreed to make it clear to each borrower that cashing the money order in the store was optional (see page 14) and have the borrower sign a statement to that effect. Victims continue to inform AAAPL that they are not allowed to leave the store with the money order, but are instead pressured to cash it at the store incurring additional needless expense.

First American offers its money order payday loan product only in Arkansas. Like ACE and Advance America, First American is a national provider of high-cost payday loans. AAAPL believes that First American decided not to make direct loans under the Check-cashers Act due to ongoing litigation against Advance America which is a class action lawsuit filed on February

27, 2007, in Clark County Circuit Court alleging violations of the usury limit contained in the Arkansas Constitution, the Arkansas Deceptive Trade Practices Act and a 2001 class action settlement agreement entered into by Advance America in Arkansas. A similar case against Advance America was also filed in Ouachita County on May 31, 2007.

Two of the four non-compliant methods of operation cited in the March 2006 and November 2006 AAAPL reports no longer exist. Still, 81 (34 percent) of the 239 payday lenders remain unregulated in Arkansas. The Arkansas State Board of Collection Agencies should put a stop to the remaining two methods - rent-a-finance company and money order payday lending - used at these 81 locations and require their licensees to comply with all the provisions of the Check-cashers Act for all payday lending activity in Arkansas.

Conclusion/Recommended Actions

Payday lenders clearly see that their days are numbered in Arkansas. This is no longer a growth business in Arkansas. Positive steps are being taken by the ASBCA to oversee these businesses, but the fact remains that some lenders do not want to be regulated and audited by ASBCA. Whether licensed and regulated, or unlicensed, or unregulated, payday lenders are, and will continue to be, the subject of numerous lawsuits by private attorneys and the Attorney General for making loans in violation of the Arkansas Constitutional usury limit. We expect there to be more lawsuits.

Even the Check-cashers Act - the legal umbrella under which payday lenders are currently allowed to operate in Arkansas and routinely make loans with triple digit interest rates - is the subject of ongoing court challenges, while publicity about the abuses of payday lending continues to resonate with the public. In order to protect their ability to make loans at triple-digit interest rates in Arkansas, these lenders continue to use many different methods to continue in business while many try to evade regulation by the ASBCA. A complete list of all Arkansas payday lenders, each lender's ASBCA license number, and the method of operation used is found on pages 15 – 22 of this report.

As noted in this report's introduction, AAAPL believes that the Check-cashers Act is unconstitutional. However, as long as it remains the law in Arkansas, we believe the all regulatory provisions of the Act should be followed by all payday lenders and enforced by the ASBCA, including all applicable rules & regulations and the traditional twice yearly audits for payday lending activities. The consumers of Arkansas deserve no less.

About AAPL

Arkansans Against Abusive Payday Lending is a coalition of Arkansans dedicated to improving the lives of their fellow citizens (particularly the working poor) by removing the abuses of payday lending from our state. This coalition consists of: AARP/Arkansas; Air Force Sergeants Association - Chapter 658; Arkansas Advocates for Children and Families; Arkansas Education Association; Arkansas Hunger Coalition; Arkansas State Representative David Johnson; Arkansas Trial Lawyers Association; Arnold, Batson, Turner & Turner, Attorney-at-Law; Association for Community Organizations for Reform Now (ACORN); AFL/CIO; Best Credit Services, Inc.; Better Business Bureau of Arkansas; Central Arkansas Development Council; College Station Community Development Corporation; Community Development Department of the City of Jacksonville; Consumer Credit Counseling Service (CCCS); Crawford-Sebastian Community Development Council, Inc.; Family Council; Family Service Agency; Family Support on Little Rock Air Force Base (ex officio); Federal Reserve Bank of Little Rock; Jewish War Veterans of the U.S.A. - Arkansas Post 436; League of Latin American Citizens (LULAC); Legal Aid of Arkansas, Inc.; Military Officers Association of America (MOAA)-Arkansas Council of Chapters; NAACP/Arkansas; Nicolson Communications; North Little Rock Ministerial Alliance; Private Citizens; Pulaski County Cooperative Extension Service; Silver Haired Legislators Alumni Association (SHLAA); Southern Good Faith Fund; Springer's of Granite Mountain; The Interfaith Alliance of Arkansas; United Way - Heart of Arkansas; U.S. Citizens for Fair Credit Card Terms, Inc.; and Victims.

¹ "Financial Quicksand" Payday lending sinks borrowers in debt with \$4.2 billion in predatory fees every year.

http://www.responsiblelending.org/pdfs/rr012-Financial_Quicksand-1106.pdf

² Supreme Court of Arkansas - *Luebbbers v. Money Store Inc.*- 00-858

³ Supreme Court of Arkansas - *McGhee v. Arkansas State Board of Collection Agencies* – 06-38

⁴ Arkansas Democrat-Gazette, Court to hear appeal of lawsuit on lenders for 3rd time since '03 – November 21, 2007

⁵ Arkansas Democrat-Gazette, Fined \$1.3 million, lender told to close – June 29, 2006

⁶ Supreme Court of Arkansas – John Dunn, Michael Stout, Jerry Anderson and Check Mart of Hot Springs, LLC v. Charles Stewart – 04-465

⁷ http://www.stoppaydaypredators.org/pdfs/news%20articles/06_0200_Payday_U_Study.pdf

⁸ http://www.stoppaydaypredators.org/pdfs2/better_licensing.pdf

⁹ Arkansas Democrat-Gazette – ACE Cash Express says its halting state loans – April 17, 2007

¹⁰ Brenda McGinnis v. Advance America Servicing of Arkansas, Inc. et al – Clark County CV 2007-32

¹¹ Kelvin White v. Advance America Servicing of Arkansas, Inc. – Ouachita County CV 2007-123

¹² Arkansas Business, Ark/ AG Reaches \$1 Million Settlement With Payday Lenders – December 11, 2007

¹³ Supreme Court of Arkansas - Regayla Loveless v. National Cash Inc, Paul Mather. Charles Hawbacker – 04-565

¹⁴ Investigative Report issued by Arkansas State Board of Collection Agencies on file with AAPL

ARKANSANS AGAINST ABUSIVE PAYDAY LENDING

Licensed, but Unregulated Payday Lenders - Rent-A-Finance Company (SD) List

As of December 10, 2007

Finance Company Partner	Phone Number	Arkansas Payday Lender	Street Address	City	State	Zip Code	Phone Number	Licensed with ASBCA
Mount Rushmore Loan Company	605/332-7345	Show me the Money	1301 North 10th Street	Arkadelphia	AR	71923	870/246-4440	CC #0144
300 N Dakota Avenue, #100		Cash Advance of Benton	1016 Military Road	Benton	AR	72015	501/315-1170	CC #0091
Sioux Falls, SD, 57104-6037		American Check Cashers	1311 South Walton Boulevard	Bentonville	AR	72712	479/464-9496	CC #0120
Co-Owner: W. Cosby Hodges, 3100 Towson Ave, Ft. Smith, AR 72901	479/785-2231, Ext. 2	Payday Money Store #4	2308 S E 28th	Bentonville	AR	72756	479/464-9898	CC #0387
Co-Owner: Robert A. Srygley, 1845 Shelby Lane, Fayetteville, AR 72120	479/587-0653, Ext 203	Cash 4 U	849 East Main Street	Blytheville	AR	72315	870/762-5513	CC #0098
		Cash Advance of Clarksville	1229 Market Street, T-8	Clarksville	AR	72830	479/754-2274	CC #0451
Dakota Loan Company	605/332-7345	American Check Cashers	2105 Harkrider Street	Conway	AR	72032	501/764-1261	CC #0498
300 N Dakota Avenue, #100		Show Me the Money, Conway	505 Dave Ward Drive #2	Conway	AR	72032	501/327-0331	CC #0116
Sioux Falls, SD, 57104-6037		Check N Tote	614 Union Street, Suite 1	Dardanelle	AR	72834	479/872-5396	CC #0394
Co-Owner: W. Cosby Hodges, 3100 Towson Ave, Ft. Smith, AR 72901	479/785-2231, Ext. 2	Payday Money Store #6	300 W. Hillsboro Street	El Dorado	AR	71730	870/864-9208	CC #0376
Co-Owner: Robert A. Srygley, 1845 Shelby Lane, Fayetteville, AR 72120	479/587-0653, Ext. 203	Show Me the Money	1002 East Main Street	El Dorado	AR	71730	870/864-9100	CC #0145
		American Check Cashers	2720 N. College Avenue	Fayetteville	AR	72701	479/582-9455	CC #0121
		Payday Money Store #1	1701 West 6th Street	Fayetteville	AR	72701	479/582-0505	CC #0129
		Payday Money Store #2	2417 North College Avenue	Fayetteville	AR	72703	479/571-1171	CC #0130
Issues		American Check Cashers	56 Phoenix Village	Fort Smith	AR	72901	479/646-3400	CC #0122
Licensed with ASBCA	Yes	American Check Cashers	2932 Midland Avenue	Fort Smith	AR	72904	479/783-2120	CC #0118
Regulated by ASBCA for Payday Lending	NO ¹	Checks 2 Cash	4117 Grand Avenue	Fort Smith	AR	72904	479/783-2274	CC #0128
Type of Payday Lender	Rent-A-Finance Company	Payday Advance of Fort Smith	4605 Towson Avenue	Fort Smith	AR	72901	479/646-2274	CC #0379
Accepts Post Dated Checks	Yes ²	Cash 4 You of Greenwood	800 West Denver	Greenwood	AR	72936	479/996-5070	CC #0500
Number of Checks Taken Per Loan	1, 2 or 3 Checks ³	Payday Money Store #9	1409 Highway 62-65 North, Ste 2	Harrison	AR	72601	870/743-2224	CC #0445
Bank / Finance Company Partner	Mount Rushmore Finance Company	Show Me The Money	1129 Central Avenue	Hot Springs	AR	71913	501/624-2125	CC #0115
Maximum Amount of Loan	\$500.00	Payday Money Store #13	4043 Central Avenue	Hot Springs	AR	71901	501/520-0360	CC #0523
Cost for 6 - 14 days	\$89.00 ⁴	American Check Cashers	912 West Main Street	Jacksonville	AR	72076	501/985-3116	CC #0123
Total Payback/Amount of Check	\$589.00 ⁵	American Check Cashers	509 JP Wright Loop	Jacksonville	AR	72076	501/457-5060	CC #0497
Interest Rate (APR)	464.07% APR ⁴	Cash Advance of Jonesboro	2711 South Caraway Rd., Ste A	Jonesboro	AR	72403	870/931-8850	CC #0117
		American Check Cashers	1608 South University	Little Rock	AR	72203	501/666-6667	CC #0127
Cost for 21- 31days	\$129.00 ⁶	American Check Cashers II	1900 South University Avenue	Little Rock	AR	72203	501/907-6868	CC#0633
Total Payback/Amount of Check	\$629.00 ⁵	Cash Advance of Little Rock	8635 Chicot Road	Little Rock	AR	72209	501/562-5282	CC #0165
Interest Rate (APR)	448.43% APR ⁴	Cash Advance of Little Rock 2	1401 John Barrow Road	Little Rock	AR	72205	501/228-9503	CC #0326
		M\$C Check Cashers	122 Cara Street	Monticello	AR	71655	870/367-5405	CC #0108
		Payday Money Store #10	2568 Highway 62 East	Mountain Home	AR	72653	870/492-5010	CC #0446
		American Check Cashers	4610 JFK Boulevard	N Little Rock	AR	72116	501/771-1400	CC #0126
		Cash Advance of NLR	4701 Camp Robinson Road	N Little Rock	AR	72118	501/812-5550	CC #0090
		Razorback Check Cashier	500 West Keiser Avenue	Osceola	AR	72370	870/563-4600	CC #0100
		Advanced Check Express	1801 West Kings Highway #9	Paragould	AR	72450	870/239-0073	CC #0094
		American Check Cashers	2516-B East Harding Avenue	Pine Bluff	AR	71601	870/534-0200	CC #0125
		Payday Money Store #11	4703 Dollarway Road	Pine Bluff	AR	71602	870/536-1211	CC #0447
		American Check Cashers	1843 South 8th Street	Rogers	AR	72756	479/936-8818	CC #0124
		Payday Money Store #5	2405 North 2nd Street	Rogers	AR	72756	479/631-1300	CC #0439
		B&B Check Cashers	105 East Parkway	Russellville	AR	72801	479/964-0028	CC #0092
		River Valley Check Cashers	1012 East 4th Street	Russellville	AR	72801	479/890-6620	CC #0329
		American Check Cashers	2714 East Race Street	Searcy	AR	72143	501/279-0202	CC #0604
		Cash Advance of Sherwood	3901 East Keihl Avenue, Suite C	Sherwood	AR	72120	501/833-9000	CC #0484
		Payday Money Store #8	2998 East Highway 412 E	Siloam Springs	AR	72761	479/549-4055	CC #0440

ARKANSANS AGAINST ABUSIVE PAYDAY LENDING

Licensed, but Unregulated Payday Lenders - Rent-A-Finance Company (SD) List

As of December 10, 2007

Finance Company Partner	Phone Number	Arkansas Payday Lender	Street Address	City	State	Zip Code	Phone Number	Licensed with ASBCA
		American Check Cashers	101 North Thompson Street	Springdale	AR	72764	479/927-2433	CC #0119
		Payday Money Store #3	990-A West Sunset Avenue	Springdale	AR	72764	479/872-6005	CC #0131
		Payday Money Store #12	4016 N State Line Avenue	Texarkana	AR	71854	870/774-8753	CC #0485
		Cash 4 You of Van Buren	2519 Alma Highway	Van Buren	AR	72956	479/410-3334	CC #0499
		Show Me the Money	213 South Main Street	Warren	AR	71671	870/226-1451	CC #0396
		Payday Money Store #7	101 North Sebastian	West Helena	AR	72390	870/572-4023	CC #0438
		Cash Advance of West Memphis	1705 North Missouri Street	West Memphis	AR	72301	870/400-3434	CC #0468
		Arkansas Check Express	810 Highway 64 East, Suite 3	Wynne	AR	72396	870/238-1222	CC#0093
		Cash Express	1209 E. 35th Street	Texarkana	AR	71854	870/773-1948	CC#0618
Rent-A-Finance Company - Payday Lenders - Grand Totals = 53								

Issues:

- 1 - ASBCA Board voted on January 26, 2005 not to regulate 'out-of-state finance company' payday lenders.
- 2 - Accepts post dated checks in violation of 23-52-102 (5)(A).
- 3 - Requires more than 1 check as security (2 or 3 depending on amount of loan and term) for their payday loans in violation of 23-52-106 (m) of the Arkansas Check Cashers Act.
- 4 - Charges a higher interest rate than allowed by 23-54-104 (b)(1)(B), & (b)(2) of the Arkansas Check Cashers Act.
- 5 - Maximum amount of loan offered is larger than allowed (\$400) by 23-52-106 (m) of the Arkansas Check Cashers Act.
- 6 - Charges two different fees depending on the term of the loan in violation of 23-52-106 (d).

ARKANSANS AGAINST ABUSIVE PAYDAY LENDING

Licensed, but Unregulated Payday Lenders - Money Order Payday Lender List

As of December 10, 2007

Corporate Headquarters		Arkansas Payday Lender	Street Address	City	State	Zip Code	Phone Number	Licensed with ASBCA
Headquarters: First American Cash Advance, 600 Westpark Drive, Peachtree City, GA 30269 Phone: 724/981-9111		Purpose Financial	3710 E. Main Street, Suite J	Blytheville	AR	72315	870/780-6158	CC #0573
		First American Cash Advance	620 Cash Road	Camden	AR	71701	870/836-7058	CC #0574
		First American Cash Advance	467 Elsinger Blvd.	Conway	AR	72032	501/328-9946	CC #0575
Issues		First American Cash Advance	2600 N West Avenue, Suite E	El Dorado	AR	71730	870/881-9019	CC #0576
Licensed with ASBCA	Yes	First American Cash Advance	2600 Zero Street, Suite B	Ft. Smith	AR	72901	479/648-3885	CC #0580
Regulated by ASBCA for Payday Lending	No ¹	First American Cash Advance	2844 N. College Avenue	Fayetteville	AR	72703	479/927-2433	CC #0578
Type of Payday Lender	Direct Lender	First American Cash Advance	2314 N. Washington Street	Forrest City	AR	72335	870/630-9238	CC #0579
Number of Checks Taken Per Loan	ACH Authorization ²	First American Cash Advance	1609 Albert Pike Blvd., Suite E	Hot Springs	AR	71901	501/609-0975	CC #0582
Partial Payments Allowed	No	First American Cash Advance	906 N. Hervey Street	Hope	AR	71801	870/777-9212	CC #0581
Bank/Finance Company Partner	None	First American Cash Advance	2126 North 1st Street, Suite Q-2	Jacksonville	AR	72076	501/985-1613	CC #0583
Maximum Amount of Loan	\$900.00 *	First American Cash Advance	1300 S. Caraway Road	Jonesboro	AR	72401	870/931-7084	CC #0584
Cost for 14-Days	\$106.00 * ³	First American Cash Advance	8824 Geyer Springs Rd #10	Little Rock	AR	72209	501/569-9426	CC #0585
Total Payback/Amount of Check	\$1,006.00 * ⁴	First American Cash Advance	6420 Colonel Glenn Road	Little Rock	AR	72205	501/568-3120	CC #0586
Interest Rate (APR)	306.86% APR *	First American Cash Advance	50 Hwy 79 Bypass N., Suite O	Magnolia	AR	71753	870/901-6335	CC #0587
		First American Cash Advance	2300 Leopard Lane, Suite O	Malvern	AR	72104	501/332-0007	CC #0588
		First American Cash Advance	101 North Park Drive	Monticello	AR	71655	870/367-1757	CC #0589
		First American Cash Advance	912 Highway 62 E	Mountain Home	AR	72653	870/425-7959	CC #0577
		First American Cash Advance	4012 John F. Kennedy Blvd.	N Little Rock	AR	72116	501/758-7311	CC #0590
		First American Cash Advance	2505-A West 28th Avenue	Pine Bluff	AR	71601	870/536-8451	CC #0591
		First American Cash Advance	1511 Highway 67 S	Pocahontas	AR	72455	870/248-0504	CC #0592
		First American Cash Advance	2301 E. Main Street, Suite 110	Russellville	AR	72802	479/880-8334	CC #0593
		First American Cash Advance	3511 E Race Avenue	Searcy	AR	72143	501/368-0187	CC #0594
		First American Cash Advance	1102 S. Thompson Ave., Suite B	Springdale	AR	72764	479/927-2615	CC #0595
		First American Cash Advance	2109 S. Main Street	Stuttgart	AR	72160	870/672-7494	CC #0596
		First American Cash Advance	1212 N. State Line Avenue, Suite B	Texarkana	AR	71854	870/779-8203	CC #0597
		First American Cash Advance	202 Plaza Street	West Helena	AR	72390	870/572-2688	CC #0598
		First American Cash Advance	114 East Broadway Street	West Memphis	AR	72301	870/733-9292	CC #0599
		First American Cash Advance	1724 N. Falls Blvd.	Wynne	AR	72396	870/238-0100	CC #0600
Total = 28								

* Note: Effective May 31, 2006 obtained licenses for all Arkansas stores with ASBCA. Effective June 1, 2006 makes payday loans directly as Valued Services of Arkansas up to \$900.00 @ 10% APR (\$.38 per \$100 for a 14-day loan) up to 95% of borrowers net income. Uses Automated Clearing House (ACH) Authorization as collateral. Issues a corporate money order for loan proceeds and charges 10% for cashing money order (i.e. \$90 on a \$900 loan). \$900.00 loan costs \$1,006.00 for 14-days. \$200.00 loan costs \$223.30 for 14-days. \$300.00 loan costs \$334.96 for 14-days. \$400.00 loan costs \$446.69 for 14-days.

Issues:

- 1 - First American Cash Advance is not being required by the ASBCA to comply with the Arkansas Check Cashers Act.
- 2 - First American Cash Advance takes an ACH Authorization instead of an actual check as required by 23-52-106 (j) and (k) of the Arkansas Check Cashers Act and Section XVI, (B) of the Check-Cashers Rules and Regulations.
- 3 - First American Cash Advance is charging 10% of the face amount of each loan as a fee to cash their corporate money order instead of issuing loans in cash as required by 23-52-106 (l) of the Arkansas Check Cashers Act and Section I, J, (2) of the Check-Cashers Rules and Regulations.
- 4 - First American Cash Advance offers larger loans than allowed (\$400) by 23-52-106 (m) of the Arkansas Check Cashers Act.

IMPORTANT INFORMATION REGARDING OPTIONAL CHECK CASHING SERVICE

Dear Valued Customer:

VS of Arkansas, LLC ("VSAR") offers an OPTIONAL check cashing service that is SEPARATE and APART from your loan. This service is in NO WAY related to the issuance of your loan. There is an ADDITIONAL CHARGE for this service that is in NO WAY related to the INTEREST charged on your loan. This means that you DO NOT have to use this service to apply for and receive a loan from VS Financial of Arkansas, LLC. You may cash or negotiate your money order elsewhere.

VSAR offers this check cashing service in an effort to provide you with comprehensive and convenient service. Your loan has been issued to you in the form of a Western Union Money Order. For a 10% fee, VSAR will cash your Western Union Money Order. This check cashing service allows you to apply for a loan, receive your loan in the form of a money order and cash your money order all at the same place of business.

I certify that I have read the above and understand that the check cashing service provided by VSAR is OPTIONAL, that such service is COMPLETELY UNRELATED to my loan, that I will pay a 10% fee that is SEPARATE and APART from the interest on my loan for such service and that applying for and receiving a loan from VS Financial of Arkansas is NOT contingent on my use of the OPTIONAL check cashing service offered by VSAR.

Printed Name

Signature

02/14/2007

Date

ARKANSANS AGAINST ABUSIVE PAYDAY LENDING
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As of December 10, 2007

No.	County Name	No.	Arkansas Payday Lender	Street Address	City	State	Zip Code	Phone Number	Licensed with ASBCA	Type of Payday Lender
1	Arkansas County	3	Dough 2 Go	324 South Main Street	Stuttgart	AR	72160	870/673-0005	#0448	1
			Grand Prairie Check Advance	303 West Michigan Street	Stuttgart	AR	72160	870/672-7474	#0557	1
			First American Cash Advance	2109 S. Main Street	Stuttgart	AR	72160	870/672-7494	CC #0596	3
2	Ashley County	2	First Union Cash Advance	1228 Hwy 133 North	Crossett	AR	71635	870/364-6987	#0601	1
			Mr. Kwik Cash	603 East 1st Street	Crossett	AR	71635	870/364-5845	#0507	1
3	Baxter County	4	Cash Mart	808 South Baker Street	Mountain Home	AR	72653	870/425-3060	#0669	1
			Mountain Home Quick Cash	1041 Highland Circle, Suite 59	Mountain Home	AR	72653	870/508-4343	#0563	1
			First American Cash Advance	912 Highway 62 East	Mountain Home	AR	72653	870/425-7959	CC #0577	3
			Payday Money Store #10	2568 Highway 62 East	Mountain Home	AR	72653	870/492-5010	CC #0446	4
4	Benton County	13	Clifty Creek Check Cashers	2310 S. W. 14th Street	Bentonville	AR	72712	479/631-2211	#0522	1
			P&B Pawn, Inc. Special	206 Southwest 14th Street, Suite C	Bentonville	AR	72712	479/273-2554	#0077	1
			Payday Now	1101 South Walton Blvd.	Bentonville	AR	72712	479/273-7111	#0388	1
			Payday Money Store #4	2308 SE 28th Street	Bentonville	AR	72712	479/464-9898	CC #0387	4
			American Check Cashers	1311 South Walton Boulevard	Bentonville	AR	72712	479/464-9496	CC #0120	4
			B&K Check Cashers, Inc.	105 South 3rd Street	Rogers	AR	72756	479/621-0101	#0399	1
			Clifty Creek Check Cashers	901 South 8th Street	Rogers	AR	72756	479/631-2211	#0452	1
			Confidential Cash	1415 West Walnut	Rogers	AR	72756	479/633-9044	#0368	1
			Payday Now #2	1400 West Walnut, Suite 104	Rogers	AR	72756	479/621-9222	#0449	1
			American Check Cashers	1843 South 8th Street	Rogers	AR	72756	479/936-8818	CC #0124	4
			Payday Money Store #5	2405 North 2nd Street	Rogers	AR	72756	479/631-1300	CC #0439	4
			Arkansas Cash Services	1006 A Highway 412 Bypass	Siloam Springs	AR	72761	479/549-4822	#0565	1
			Payday Money Store #8	2998 East Highway 412 E	Siloam Springs	AR	72761	479/549-4055	CC #0440	4
5	Boone County	3	The Money House	1411 Highway 62-65 North	Harrison	AR	72601	870/743-4363	#0088	1
			Harrison Quick Cash	216 W. Stephenson Ave.	Harrison	AR	72601	870/743-6976	#0605	1
			Payday Money Store #9	1409 Highway 62-65 North, Suite 2	Harrison	AR	72601	870/743-2224	CC #0445	4
6	Bradley County	2	Warren Quick Cash	116 East Cypress Street	Warren	AR	71671	870/226-4443	#0516	1
			ShowMeTheMoney	213 South Main Street	Warren	AR	71671	870/226-1451	CC #0396	4
7	Calhoun County	0								
8	Carroll County	1	The Money House	201 South Main Street	Berryville	AR	72616	870/423-5915	#0089	1
9	Chicot County	1	Payday Advance of Arkansas	2011 Hwy 65 & 82 South	Lake Village	AR	71653	870/265-2009	#0631	1
10	Clark County	4	Arkadelphia Cash Advance	203 South 26th Street, Suite A-1	Arkadelphia	AR	71923	870/245-2213	#0464	1
			Money Talks of Arkadelphia	1520 Pine Street	Arkadelphia	AR	71923	870/246-2672	#0201	1
			Advance America	112 WP Malone Drive, Suite B	Arkadelphia	AR	71923	870/246-6338	#0529	1
			ShowMeTheMoney	1301 North 10th Street	Arkadelphia	AR	71923	870/246-4440	CC #0144	4
11	Clay County	0								

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12	Cleburne County	2	Cash Advance	1520 Bypass Road, Suite F	Heber Springs	AR	72543	501/362-2400	#0506	1
			Cash Mart, Inc.	604 North 2nd Street	Heber Springs	AR	72543	501/206-0169	#0560	1
13	Cleveland County	0								
14	Columbia County	4	Advance America	505 E. Main Street	Magnolia	AR	71753	870/901-6301	#0545	1
			First Option Cash Advance	816 East Main Street, Suite 1	Magnolia	AR	71753	870/234-9881	#0525	1
			First Union Cash Advance	610 East Main Street	Magnolia	AR	71753	870/901-7070	#0649	1
			First American Cash Advance	50 Hwy, 79 Bypass N, Suite O	Magnolia	AR	71753	870/901-6335	CC #0587	3
15	Conway County	1	Cash Advance	1510 North Business 9	Morrilton	AR	72110	501/354-2225	#0651	1
16	Craighead County	4	Advance America	1810 E. Highland, Suite H	Jonesboro	AR	72401	870/910-5100	#0541	1
			Cash Today	1600-A S. Caraway Road	Jonesboro	AR	72401	870/933/0047	#0099	1
			First American Cash Advance	1300 S. Caraway Road	Jonesboro	AR	72401	870/931-7084	CC #0584	3
			Cash Advance of Jonesboro	2711 South Caraway, Rd, Suite A	Jonesboro	AR	72401	870/931-8850	CC #0117	4
17	Crawford County	4	Check Exchange	720 Highway 71 North, Suite B	Alma	AR	72921	479/632-0418	#0424	1
			Advance America	20 Cloverleaf Plaza	Van Buren	AR	72956	479/471-5543	#0554	1
			Cash Cow Payday Loans	1405 Fayetteville Road, Suite C	Van Buren	AR	72956	479/471-5355	#0629	1
			Cash 4 You	2519 Alma Highway	Van Buren	AR	72956	479/410-3334	CC #0499	4
18	Crittenden County	3	Advance America	500 W. Broadway, Suite 8	West Memphis	AR	72301	870/735-3016	#0556	1
			First American Cash Advance	114 E. Broadway Street	West Memphis	AR	72301	870/779-8203	CC #0599	3
			Cash Advance of West Memphis	1705 North Missouri Street	West Memphis	AR	72301	870/400-3434	CC #0468	4
19	Cross County	4	All American Cash Advance	603 Falls Blvd.	Wynne	AR	72396	870/238-4000	#0520	1
			Redi Cash Check Cashing	1830 North Falls Boulevard	Wynne	AR	72396	870/238-0831	#0177	1
			First American Cash Advance	1724 Falls Blvd N	Wynne	AR	72396	870/238-0100	CC #0600	3
			Arkansas Check Express	810 Highway 64 East, Suite 3	Wynne	AR	72396	870/238-1222	CC#0093	4
20	Dallas County	0								
21	Desha County	3	Dumas Check Advance	107 East Waterman	Dumas	AR	71639	870/382-0005	#0478	1
			Delta Check Advance	702 Holly Street	McGehee	AR	71654	870/222-4848	#0512	1
			First Union Cash Advance	103 Crooked Bayou	McGehee	AR	71654	870/222-3338	#0602	1
22	Drew County	3	Advance America	514 West Gaines Avenue	Monticello	AR	71655	870/460-9250	#0547	1
			First American Cash Advance	101 N Park Drive	Monticello	AR	71655	870/367-1757	CC #0589	3
			M\$C Check Cashers	122 Carla Street	Monticello	AR	71655	870/367-5405	CC #0108	4
23	Faulkner County	6	Advance America	895 Oak Street, Suite 2	Conway	AR	72032	501/328-3294	#0533	1
			Cash Advance	803 Harkrider Street, Suite 13	Conway	AR	72032	501/329-5220	#0604	1
			Conway Quick Cash	603 Court St., Suite 1	Conway	AR	72032	501/327-5211	#0568	1
			First American Cash Advance	467 Elsinger Blvd.	Conway	AR	72032	501/328-9946	CC #0575	3
			American Check Cashers	2105 Harkrider Street	Conway	AR	72032	501/764-1261	CC #0498	4

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			ShowMeTheMoney	505 Dave Ward Drive #2	Conway	AR	72032	501/327-0331	CC #0116	4
24	Franklin County	1	Quick Cash of Arkansas	202 W. Commercial Street	Ozark	AR	72949	479/667-4970	#0619	1
25	Fulton County	0								
26	Garland County	10	E-Z Money Payday Advance	919 Higdon Ferry Road	Hot Springs	AR	71913	501/760-6666	#0518	1
			Advance America	1500 Central Avenue, Suite D	Hot Springs	AR	71901	501/318-1665	#0539	1
			Cash Advance	2922 Central Avenue	Hot Springs	AR	71913	501/321-2125	#0616	1
			Chek Mate	1016 Central Avenue	Hot Springs	AR	71901	501/321-2468	#0571	1
			Chex-2-Cash #3	3955 Central Avenue, Suite 3	Hot Springs	AR	71913	501/760-3600	#0610	1
			Cash Now of Arkansas	1607 Albert Pike Road, Suite F	Hot Springs	AR	71913	501/609-9660	#0637	1
			First Option Cash Advance	3339 Central Avenue, Suite E	Hot Springs	AR	71913	501/625-7766	#0667	1
			First American Cash Advance	1609 Albert Pike Road, Suite E	Hot Springs	AR	71913	501/609-0974	CC #0582	3
			Payday Money Store #13	4043 Central Avenue, Suite E	Hot Springs	AR	71913	501/520-0360	CC #0523	4
			ShowMeTheMoney	1129 Central Avenue	Hot Springs	AR	71901	501/624-2125	CC #0115	4
27	Grant County	1	Sheridan Financial Cash Advance	12 Opportunity Drive, Suite C	Sheridan	AR	72150	870/917-2259	#0632	1
28	Greene County	3	Advance America	2900 W. Kings Hiway, Suite 8	Paragould	AR	72450	870/236-4900	#0549	1
			Payday Advance	1605 West Kings Highway	Paragould	AR	72450	870/240-8800	#0671	1
			Advanced Check Express	1801 West Kings Highway, Suite 1	Paragould	AR	72450	870/239-0073	CC #0094	4
29	Hempstead County	7	First Option Cash Advance	126 South Hervey Street	Hope	AR	71801	870/722-1949	#0508	1
			Advance America	809 N. Hervey Street, Suite A	Hope	AR	71801	870/777-0053	#0538	1
			Cash Advance of Hope	1009 N. Hervey	Hope	AR	71801	870/777-4646	#0670	1
			Hope Cash Advance	120 South Hervey	Hope	AR	71801	870/777-1667	#0467	1
			Hope Payday Advance	903 East 3rd Street	Hope	AR	71801	870/777-8757	#0482	1
			Money Talks of Hope	1200 Pine Park Street	Hope	AR	71801	870/722-2800	#0209	1
			First American Cash Advance	906 N. Hervey Street	Hope	AR	71801	870/777-9212	CC #0581	3
30	Hot Spring County	3	Advance America	1601 W. Hiway 270, Suite 331	Malvern	AR	72104	501/332-4627	#0546	1
			Chex-2-Cash #4	1721 MLK, Suite 1	Malvern	AR	72104	501/337-5625	#0611	1
			First American Cash Advance	2300 Leopard Lane, Suite O	Malvern	AR	72104	501/332-0007	CC #0588	3
31	Howard County	3	Nashville Payday Advance	107 West Shephard, #4	Nashville	AR	71852	870/845-0276	#0483	1
			U.S. Pawn	315 West Dodson Street	Nashville	AR	71852	870/845-1066	#0648	1
			Cash Now of Arkansas	103 West Dodson	Nashville	AR	71852	870/451-9909	#0657	1
32	Independence County	3	Merrill Check Cashing	1009 Batesville Boulevard	Batesville	AR	72501	870/251-5050	#0314	1
			Advance America	3050 Harrison Street, Suite D	Batesville	AR	72501	870/793-4307	#0530	1
			Cash Mart	555 St. Louis Street, Suite C	Batesville	AR	72501	870/612-5472	#0562	1
33	Izard County	0								
34	Jackson County	1	Quick Cash	103 Lindley Drive	Newport	AR	72112	870/523-5353	#0519	1

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35	Jefferson County	6	Quick Cash	5404 Dollarway Road	Pine Bluff	AR	71602	870/247-3250	#0386	1
			Advance America	2419 S. Olive Street	Pine Bluff	AR	71601	870/535-1493	#0550	1
			Fast-N-Easy Check Cashing	2803-A S. Willow Street	Pine Bluff	AR	71603	870/536-3675	CC #0176	1
			First American Cash Advance	2505-A West 28th Street	Pine Bluff	AR	71603	870/536-8451	CC #0591	3
			American Check Cashers	2516 B East Harding Avenue	Pine Bluff	AR	71601	870/534-0200	CC #0125	4
			Payday Money Store #11	4703 Dollarway Road	Pine Bluff	AR	71602	870/536-1211	CC #0447	4
36	Johnson County	4	Merrill Check Cashing	677 Crawford Street	Clarksville	AR	72830	479/705-8787	#0363	1
			Paycheck Advance	914 Rogers Avenue	Clarksville	AR	72830	479/754-8989	#0400	1
			Prime Financial Services	413 South Rogers Avenue	Clarksville	AR	72830	479/754-5626	#0657	1
			Cash Advance of Clarksville	1229 Market Street, #T-8	Clarksville	AR	72830	479/754-2274	CC #0451	4
37	Lafayette County	0								
38	Lawrence County	1	Qwik Cash	105 N.W. Front Street	Walnut Ridge	AR	72476	870/886-7100	#0567	1
39	Lee County	0								
40	Lincoln County	0								
41	Little River County	3	Ashdown Payday Advance	410 Constitution	Ashdown	AR	71822	870/898-8961	#0479	1
			Cash Now of Arkansas	420 East Hamilton, Suite C	Ashdown	AR	71822	870/898-5558	#0658	1
			Pawn Express of Foreman	806 East 2nd Street	Foreman	AR	71836	870/542-6399	#0655	1
42	Logan County	2	Check Exchange	346 Main Street	Booneville	AR	72927	479/675-7731	#0422	1
			Check Exchange	1609 West Walnut Street	Paris	AR	72855	479/963-8856	#0423	1
43	Lonoke County	2	Simpson's Buy and Sell	405 North Center Street	Lonoke	AR	72086	501/676-2393	#0302	1
			Cash Now Payday Loans	100 Northport Drive, Suite D	Cabot	AR	72023	501/605-8686	#0647	1
44	Madison County	1	Quick Cash of Arkansas	100 W. War Eagle Avenue	Huntsville	AR	72740	479/738-5140	#0620	1
45	Marion	0								
46	Miller County	13	First Union Cash Advance	3809 East 9th Street, Suite 3	Texarkana	AR	71854	870/779-0276	#0480	1
			Texarkana Cash Advance	314 East Street	Texarkana	AR	71854	870/773-0991	#0463	1
			Advance America	3228 North State Line Avenue	Texarkana	AR	71854	870/774-6730	#0553	1
			Check Mate #3	838 North State Line Avenue	Texarkana	AR	71854	870/779-4947	#0608	1
			Chex-2-Cash #9	427 East Street	Texarkana	AR	71854	870/772-7831	#0615	1
			EZ Money Payday Advance II	830 Hazel Street	Texarkana	AR	71854	870/774-4122	#0526	1
			First Union Cash Advance	809 East Street	Texarkana	AR	71854	870/866-3197	#0630	1
			Pawn Express of Texarkana	1301 Dudley Street	Texarkana	AR	71854	870/772-5614	CC #638	1
			ACE America's Cash Express	934 North State Line Road	Texarkana	AR	71854	870/774-0002	CC #0304	1
			Payday Services	224A Arkansas Blvd.	Texarkana	AR	71854	870/773-6177	#0662	1
			First American Cash Advance	1212 N. State Line Avenue, Suite B	Texarkana	AR	71854	870/779-8203	CC #0597	3
			Cash Express	1209 E. 35th Street	Texarkana	AR	71854	870/773-1948	#0618	4

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			Payday Money Store #12	4016 North State Line Avenue	Texarkana	AR	71854	870/774-8753	CC #0485	4
47	Mississippi County	7	Checks Plus	825 East Main, Suite H	Blytheville	AR	72315	870/838-7811	#0157	1
			Advance America	648 E. Main Street	Blytheville	AR	72315	870/763-6275	#0527	1
			Quick Cash Advance	805 S. Division Street, Rear	Blytheville	AR	72315	870/763-0296	#0384	1
			Purpose Financial	3710 E. Main Street, Suite J	Blytheville	AR	72315	870/780-6158	CC #0573	3
			Cash 4 U	849 East Main Street	Blytheville	AR	72704	870/762-5513	CC #0098	4
			Quick Cash	912 West Keiser Street	Osceola	AR	72370	870/563-4800	#0558	1
			Razorback Check Casher	500 West Keiser	Osceola	AR	72370	870/563-4600	CC #0100	4
48	Monroe County	0								
49	Montgomery County	0								
50	Nevada County	1	Money Talks of Prescott	131 West 1st Street North	Prescott	AR	71857	870/887-5796	#0286	1
51	Newton County	0								
52	Ouachita County	3	Advance America	170 Garden Oaks Drive	Camden	AR	71701	870/836-2455	#0532	1
			Chex-2-Cash #5	406 California Street	Camden	AR	71702	870/837-1600	#0612	1
			First American Cash Advance	620 Cash Road, SW	Camden	AR	71701	870/836-7058	CC #0574	3
53	Perry County	1	Perry County Check Cashing	802 South Fourche Ave	Perryville	AR	72126	501/889-2971	#0175	1
54	Phillips County	3	Advance America	838 North Sebastian Drive	West Helena	AR	72390	870/572-0072	#0555	1
			First American Cash Advance	202 Plaza Street	West Helena	AR	72390	870/572-2688	CC #0598	3
			Payday Money Store #7	101 North Sebastian	West Helena	AR	72390	870/572-4023	CC #0438	4
55	Pike County	1	Glenwood Payday Advance	200 Highway 70E, Suite 8	Glenwood	AR	71943	870/356-4046	#0481	1
56	Poinsett County	1	Qwik Cash	151 Hwy 463 South	Trumann	AR	72472	870/483-0455	#0514	1
57	Polk County	2	Pawn Exchange of Mena	1301 Highway 71 North	Mena	AR	71953	479/243-9351	#0654	1
			First Union Cash Advance	1100 Hwy 71 North, Suite F	Mena	AR	71953	479/243-9292	#0665	1
58	Pope County	6	Russellville Quick Cash	1509 E. Main St., Suite 10	Russellville	AR	72801	479/964-0015	#0569	1
			Advance America	3083 East Main Street, Suite A	Russellville	AR	72802	479/880-1510	#0551	1
			Arkansas Money Service	201 S. Knoxville Avenue	Russellville	AR	72801	479/880-1802	#0564	1
			First American Cash Advance	2301 E. Main Street, Suite 110	Russellville	AR	72802	479/880-8334	CC #0593	3
			B&B Check Cashers	105 East Parkway	Russellville	AR	72801	479/964-0028	CC #0092	4
			River Valley Check Cashers	1012 East 4th Street	Russellville	AR	72801	479/890-6620	CC #0329	4
59	Prairie County	0								
60	Pulaski County	27	Cash Mart	14208 Hwy 107 North	Gravel Ridge	AR	72076	501/771-2849	#0668	1
			Discount Tobacco #6	8912 Stagecoach Road, Suite 1	Little Rock	AR	72210	501/455-5513	#0461	1
			Kwik Cash	19944 Arch Street Pike, Suite B	Little Rock	AR	72206	501/888-4506	#0475	1
			Advance America	8817 Geyer Springs Road	Little Rock	AR	72209	501/570-0308	#0543	1
			Advance America	3700 S. University Avenue	Little Rock	AR	72204	501/568-1980	#0544	1

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			Advance America	9112 Rodney Parham Rd, Suite 125	Little Rock	AR	72205	501/954-7881	#0542	1
			First American Cash Advance	8824 Geyer Springs Rd #10	Little Rock	AR	72209	501/569-9426	CC #0585	3
			First American Cash Advance	6420 Colonel Glenn Road	Little Rock	AR	72209	501/568-3120	CC #0586	3
			American Check Cashers	1608 South University	Little Rock	AR	72204	501/666-6667	CC #0127	4
			American Check Cashers II	1900 South University Avenue	Little Rock	AR	72203	501/907-6868	CC#0633	4
			Cash Advance of Little Rock	8635 Chicot Road	Little Rock	AR	72209	501/562-5282	CC #0165	4
			Cash Advance of Little Rock 2	1401 John Barrow Road	Little Rock	AR	72205	501/228-9503	CC #0326	4
			Partners Check Service	9835 Maumelle Boulevard	Maumelle	AR	72113	501/537-0545	#0397	1
			Advance America	4714 John F. Kennedy Blvd.	N Little Rock	AR	72116	501/753-3967	#0528	1
			Advance America	4123 E. Broadway	N Little Rock	AR	72117	501/945-1398	#0548	1
			Cash Now of Arkansas	3301 JFK Boulevard	N Little Rock	AR	72116	501/753-5166	#0659	1
			Mid-Ark Cash Advance	18715 MacArthur Drive, Suite 1	N Little Rock	AR	72218	501/851-0303	#0660	1
			First American Cash Advance	4012 John F. Kennedy Blvd.	N Little Rock	AR	72116	501/758-7311	CC #0590	3
			American Check Cashers	4610 JFK Boulevard	N Little Rock	AR	72116	501/771-1400	CC #0126	4
			Cash Advance of NLR	4701 Camp Robinson Road	N Little Rock	AR	72118	501/812-5550	CC #0090	4
			Partners Check Service	8000 Hwy 107, Suite 3	Sherwood	AR	72120	501/835-5061	#0183	1
			Cash Now of Arkansas	3301 East Kiehl Avenue, Suite 5	Sherwood	AR	72120	501/833-9333	#0652	1
			Cash Advance of Sherwood	3901 East Kiehl Avenue, Suite C	Sherwood	AR	72120	501/833-9000	CC #0484	4
			Advance America	2021 1st Street, Suite F	Jacksonville	AR	72076	501/241-2558	#0540	1
			First American Cash Advance	2126 North 1st Street, Suite Q-2	Jacksonville	AR	72076	501/985-1613	CC #0583	3
			American Check Cashers	912 West Main Street	Jacksonville	AR	72076	501/985-3116	CC #0123	4
			American Check Cashers	509 JP Wright Loop Road	Jacksonville	AR	72076	501/457-5060	CC #0497	4
61	Randolph County	3	Pokey Check Cashing	235 Highway 67 South	Pocahontas	AR	72455	870/892-0309	#0146	1
			Total Check Cashing	313 Van Bibber Street	Pocahontas	AR	72455	870/892-3745	#0477	1
			First American Cash Advance	1511 Highway 67 S	Pocahontas	AR	72455	870/248-0504	CC #0592	3
62	Saline County	4	Advance America	1201 Military Road, Suite 3	Benton	AR	72015	501/860-6896	#0531	1
			Chex-2-Cash #6	2013-A Military Road	Benton	AR	72015	501/776-2274	#0613	1
			Cash Advance of Benton	1016 Military Road	Benton	AR	72015	501/315-1170	CC#0091	4
			Cash Now of Arkansas	3231 Main Street, Suite 6	Bryant	AR	72022	501/847-7752	#0646	1
63	Scott County	1	Check Exchange	73 Highway 71North	Waldron	AR	72958	479/637-1514	#0419	1
64	Searcy County	0								
65	Sebastian County	19	AAA Cash Express	1913 Towson Avenue	Ft. Smith	AR	72901	479/783-3333	#0666	1
			Arkansas Check Services	2001 Rodgers Avenue, Suite A	Ft. Smith	AR	72901	479/783-3620	#0566	1
			Advance America	2500 S. Zero Street, Suite F	Ft. Smith	AR	72901	479/648-9408	#0537	1
			Advance America	4224 Rogers Avenue	Ft. Smith	AR	72903	479/782-0926	#0536	1

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			Cash Cow Payday Loans	1213 Cavanaugh	Ft. Smith	AR	72908	479/649-6161	#0639	1
			Discount Tobacco #1	2000 Rogers Avenue	Ft. Smith	AR	72901	479/494-7740	#0456	1
			Discount Tobacco #2	1200 Highway 71, South	Ft. Smith	AR	72901	479/648-0537	#0457	1
			Discount Tobacco #3	3811 North O Street	Ft. Smith	AR	72904	479/783-6885	#0458	1
			Discount Tobacco #4	9001 Rogers Avenue, Suite B	Ft. Smith	AR	72903	479/484-5948	#0459	1
			Discount Tobacco #5	9101 Highway 71 South	Ft. Smith	AR	72908	479/648-0806	#0460	1
			Discount Tobacco #7	3438 Midland Boulevard	Ft. Smith	AR	72904	479/783-2696	#0462	1
			National Cash Express	2106 Jenny Lind Road	Ft. Smith	AR	72901	479/785-2330	#0656	1
			First American Cash Advance	2600 Zero Street, Suite B	Ft. Smith	AR	72901	479/648-3885	CC #0580	3
			American Check Cashers	56 Phoenix Village Square	Ft. Smith	AR	72901	479/646-3400	CC #0122	4
			American Check Cashers	2932 Midland Avenue	Ft. Smith	AR	72904	479/783-2120	CC #0118	4
			Checks 2 Cash	4117 Grand Avenue	Ft. Smith	AR	72904	479/783-2274	CC #0128	4
			Payday Advance of Fort Smith	4605 Towson Avenue	Ft. Smith	AR	72901	479/646-2274	CC #0379	4
			Check Exchange, Greenwood	1731 West Center Street	Greenwood	AR	72936	479/996-7626	#0418	1
			Cash 4 You	800 West Denver	Greenwood	AR	72936	479/996-5070	CC #0500	4
66	Sevier County	2	First Union Cash Advance	601 West Collin Raye Drive	DeQueen	AR	71832	870/624-5626	#0650	1
			Pawn Exchange of DeQueen	103 Hwy 71 North	DeQueen	AR	81232	870/642-5420	#0653	1
67	Sharp County	1	Cash Mart	1502 Highway 62/412	Hardy	AR	72542	870/856-5588	#0561	1
68	St. Francis County	3	Advance America	201 Deadrick Road, Suite 600	Forrest City	AR	72335	870/633-6261	#0535	1
			Redi-Cash Check Cashing	410 Cleveland Street	Forrest City	AR	72335	870/630-1100	#0178	1
			First American Cash Advance	2314 N. Washington Street	Forrest City	AR	72335	870/630-9238	CC #0579	3
69	Stone County	1	Check Cashing	429 Sylamore Avenue	Mountain View	AR	72560	870/269-4622	#0147	1
70	Union County	6	Advance America	1407 N. West Avenue	El Dorado	AR	71730	870/863-4066	#0534	1
			Chex-2-Cash #7	1302 N. West Avenue	El Dorado	AR	71730	870/682-7332	#0614	1
			Check Mate #1	1004 E. Main Street	El Dorado	AR	71730	870/875-2421	#0607	1
			First American Cash Advance	2600 N West Avenue, Suite E	El Dorado	AR	71730	870/881-9019	CC #0576	3
			Payday Money Store #6	300 West Hillsboro Street	El Dorado	AR	71730	870/864-9208	CC #0376	4
			ShowMeTheMoney	1002 East Main Street	El Dorado	AR	71730	870/864-9100	CC #0145	4
71	Van Buren County	0								
72	Washington County	11	USA Check Cashers	117 East Main Street	Farmington	AR	72730	479/267-2274	#0257	1
			First American Cash Advance	2844 North College Avenue	Fayetteville	AR	72701	479/582-9204	CC #0578	3
			American Check Cashers	2720 N. College Avenue	Fayetteville	AR	72703	479/582-9455	CC #0121	4
			Payday Money Store #1	1701 West 6th Street	Fayetteville	AR	72701	479/582-0505	CC #0129	4
			Payday Money Store #2	2417 North College Avenue	Fayetteville	AR	72703	479/571-1171	CC #0130	4
			Payday Advance of Springdale	806 C South Thompson Street	Springdale	AR	72764	479/872-1286	#0113	1

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			Springdale Cash Advance	812 N Thompson Street, Suite 15	Springdale	AR	72764	479/751-5405	#0664	1
			Quick Cash of Arkansas	2103 S. Thompson Street	Springdale	AR	72764	479/751-7951	#0606	1
			First American Cash Advance	1102 South Thompson, Suite B	Springdale	AR	72764	479/927-2615	CC #0595	3
			American Check Cashers	101 North Thompson Street	Springdale	AR	72764	479/927-2433	CC #0119	4
			Payday Money Store #3	990-A West Sunset Avenue	Springdale	AR	72764	479/872-6005	CC #0131	4
73	White County	4	Advance America	2502 E. Race Avenue	Searcy	AR	72143	501/305-4082	#0552	1
			Payday Now	2137 East Race Street	Searcy	AR	72143	501/268-8973	#0644	1
			First American Cash Advance	3511 E Race Avenue, Suite 200	Searcy	AR	72143	501/368-0187	CC #0594	3
			American Check Cashers	2714 East Race Street	Searcy	AR	72143	501/279-0202	CC #0604	4
74	Woodruff County	0								
75	Yell County	1	Check-N-Tote	614 Union Street, Suite 1	Dardanelle	AR	72834	479/229-5251	CC #0394	4
	Totals	239								

Type of Payday Lender Column Key:

0 = License Applied for / Pending = 0

1 = Licensed & Regulated Payday Lender - Total = 158

2 = Licensed Check Casher/Unregulated Rent-A-Bank Payday Lender Scheme - Total = 0

3 = Licensed Former Rent-A-Bank Payday Lender with Unregulated Money Order Payday Loan Scheme = 28

4 = Licensed Check Casher/Unregulated Rent-A-Finance Company (SD) Payday Lender Scheme - Total = 53

5 = Unlicensed Rent-A-Payday Lender (MO) Payday Lender Scheme - Total = 0

6 = Unlicensed Internet Rebate Payday Lender - Total = 0

7 = Unlicensed Payday Lenders with Unknown Schemes = 0

Grand Total = 239

Note: This List Does Not Include Those 39 Check Cashers Who Have ASBCA Licenses, But Do Not Make Payday Loans of Any Type.