

D Minus Rating Given To A Payday Loan Online Company

by [Emily Jolly](#) Views: 152

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According to the latest report, Better Business Bureau has given a D-minus rating to Sure Advance LLC.

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An online payday lending company of Delaware has been sued by Attorney General Dustin McDaniel (US). Sure Advance LLC has been charging 681 percent of interest from Arkansas consumers. It provides [payday loans](#) up to \$1,000. According to the law the companies cannot charge such high rate of interest. This is against the constitution and the state's Deceptive Trade Practices Act. "While we have successfully rid the state of storefront payday lending locations ..., these unlawful operations continue to infiltrate Arkansas via the Internet," McDaniel said in a news release. "Our office will continue to seek out online payday lenders and take action to prevent them from doing business in our state."

AdChoices 

According to the latest report, Better Business Bureau has given a D-minus rating to this company. Several complaints have been received by the consumers. A resident of Arkansas had availed a payday loan of \$400. He had to pay \$106 of interest just for two weeks. This means that the annual percentage rate is 680.89 percent. This is a direct blow for the weaker section of the society.

There is a court case now on Sure Advance. It can no longer provide any [online payday loans](#) to the people. All the loans on which it was supposed to charge high interest rates have been canceled.